EXHIBIT "C"

AMENDED AND RESTATED BY-LAWS FOR THE RIDGE CLUB, INC.

AMENDED AND RESTATED BY-LAWS

OF

THE RIDGE CLUB, INC.

Prepared By: Steven M. Winter WEINSTOCK & SCAVO, P.C. 3405 Piedmont Road Suite 300 Atlanta, Georgia 30305 (404) 231-3999

BY-LAWS

OF

THE RIDGE CLUB, INC.

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BY-LAWS

OF

THE RIDGE CLUB, INC.

Article 1. <u>Name, Membership, Applicability and Definitions</u>

1.1 <u>Name</u>. The name of the corporation shall be The Ridge Club, Inc. (hereinafter sometimes referred to as the "<u>Association</u>").

1.2 <u>Membership</u>. The Association shall have one class of membership, as is more fully set forth in that certain Amended and Restated Declaration of Protective Covenants, Conditions and Restrictions for The Ridge Subdivision (such Declaration, as amended, renewed, or extended from time to time, is hereinafter referred to as the "<u>Declaration</u>"), the terms of which pertaining to membership are specifically incorporated by reference herein.

1.3 <u>Definitions</u>. The words used in these By-Laws shall have the same meaning as set forth in the Declaration, unless the context shall prohibit.

Article 2 Association: Meetings, Quorum, Voting, Proxies

2.1 <u>Place of Meetings</u>. Meetings of the Association shall be held at the Association Community Club House at 405 Rainbow Row Ct, Alpharetta, Georgia 30022, or at such other suitable place convenient to the members as may be designated by the Board of Directors (hereinafter referred to as the "Board").

2.2 <u>Annual Meetings</u>. There shall be an annual meeting of the members on the third Saturday in October or, if such day is a legal holiday, on the next full business day following that is not a legal holiday and at such time and place within the State of Georgia as shall be designated in the Notice of such meeting. The purpose of the meeting is to receive the reports of the outgoing Board, to install Directors for the ensuing year and to transact such other business as may come before the meeting.

2.3 <u>Special Meetings</u>. The President or two Directors may call special meetings. In addition, it shall be the duty of the President to call a special meeting of the Association upon the delivery of a petition signed and dated by members entitled to cast at least twenty-five (25%) percent of the Total Association Vote and describing the purpose or purposes for which it is to be held. The notice of any special meeting shall state the date, time, and place of such meeting and the purpose(s) thereof. No business shall be transacted at a special meeting, except those matters that are within the purpose or purposes described in the notice.

2.4 <u>Record Date</u>. The Board of Directors shall fix in advance a record date for a determination of members entitled to notice of and to vote at any meeting of members or any adjournment thereof, or to make a determination of members for any other purpose, such date to be not more than seventy (70) days before the date on which the particular action requiring such determination of members is to be taken.

2.5 <u>Notice of Meetings</u>. It shall be the duty of the Secretary to deliver personally or send by United States mail, postage prepaid, or statutory overnight delivery to the Lot of each member (as shown in the records of the Association as of the record date), or to issue electronically in accordance with Chapter 12 of Title 10, the "Georgia Electronic Records and Signatures Act," to all Lot Owners a notice of each annual or special meeting of the Association stating the date, time and place where it is to be held and, for any special meeting, the purpose of such meeting. If an Owner wishes notice to be given at an address other than the Lot, the Owner shall designate by notice in writing to the Secretary such other address. Notices shall be be given to each Lot Owner at least twenty-one (21) days in advance of any annual or regularly scheduled meeting and at least seven days in advance of any other meeting. Proxy appointment forms shall be provided with any notices of meetings to each member. If any meeting of the members is adjourned to a different date, time or place, notice need not be given of the new date, time or place, if the new date, time or place is announced at the meeting before adjournment. If, however, a new record date is or must be fixed under the Governing Law, notice of the adjourned meeting shall be given to persons who are members of record as of the new record date.

2.6 <u>Waiver of Notice</u>. Waiver of notice of a meeting of the members shall be deemed the equivalent of proper notice. Any member may, in writing, signed by the member, waive notice of any meeting of the members, either before or after such meeting. Attendance at a meeting by a member, whether in person or by proxy, shall be deemed waiver by such member of lack of notice or defective notice, unless such member specifically objects to lack of proper notice at the time the meeting is called to order.

2.7 <u>Adjournment of Meetings</u>. If any meeting of the Association cannot be held because a quorum is not present, a majority of the members who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time the original meeting was called. At such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

2.8 <u>Membership List</u>. After the record date for any meeting is established by the Board of Directors, the Secretary shall prepare an alphabetical list of the names and addresses of all of the members who are entitled to notice of the meeting. Beginning at least two business days after notice is given of the meeting for which the list was prepared, the list of members shall be available for inspection by any member or a member's agent or attorney at such place as may be specified by the Board of Directors. In addition, the list shall be available for inspection at the meeting or any adjournment thereof.

2.9 <u>Voting</u>. The voting rights of the members shall be as set forth in the Articles of Incorporation and the Declaration, and such voting rights are specifically incorporated herein.

2.10 <u>Proxies</u>. At all meetings of members, each member may vote in person or by proxy. All proxy appointment forms shall be in writing, dated, and filed with the Secretary before the appointed time of each meeting. Every proxy shall be revocable and shall automatically cease upon: (a) receipt of notice by the Secretary of the death or judicially declared incompetence of a member; (b) receipt by the Secretary of written revocation signed by the member; (c) receipt by the Secretary of a subsequent appointment form signed by the member; (d) attendance by the member and voting in person at any meeting; or (e) the expiration of 11 months from the date of the proxy appointment form.

2.11 <u>Quorum</u>. The presence, in person or by proxy, of members entitled to cast at least 25% of the total votes entitled to be cast at the meeting shall constitute a quorum at all meetings of the Association. The members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum.

2.12 Action By Written Ballot. Any action that may be taken at any annual, regular or special meeting of members may be taken without a meeting if approved by written ballot as provided herein. The Association shall deliver a written ballot to each member entitled to vote on the matter. The written ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. All solicitations for votes by written ballot shall indicate the percentage of responses needed to meet the quorum requirements; state the percentage of approvals necessary to approve each matter other than election of Directors; and specify the time by which a ballot must be received by the Association in order to be counted. A timely written ballot received by the Association may not be revoked. Approval by written ballot of an action shall only be valid when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting held to authorize such action and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. The results of each action by written ballot shall be certified by the Secretary and shall be included in the minutes of meetings of members filed in the permanent records of the Association.

Article 3 Board of Directors: Number, Powers, Meetings

3.1 <u>Governing Body; Composition</u>. The affairs of the Association shall be governed by a Board of Directors (hereinafter referred to as the "Board"). Directors shall be natural persons who are twenty-one (21) years of age or older. Each Director must reside in the Community and be a member or the spouse of a member; provided, however, no Person may serve on the Board at the same time with such Person's spouse or any co-Owner or Occupant of such Person's Lot.

3.2 <u>Number of Directors</u>. The Board of Directors shall consist of seven (7) members, who shall be elected as provided below.

3.3 <u>Nomination of Directors</u>. A nominating committee shall be established by the Board. Elected Directors may also be nominated from the floor, at the annual meeting held for the election of the Board of Directors. All candidates shall have a reasonable opportunity to communicate their qualifications to the members and to solicit votes.

3.4 <u>Election and Term of Office</u>. Directors shall be elected and hold office as follows:

(a) At the first annual meeting scheduled after the date of adoption of these amended and restated By-Laws by the members (_______, 200___), the members shall elect seven (7) Directors as follows: the four (4) candidates receiving the most votes shall be elected to a term of two (2) years, and thereafter successors shall be elected to a term of two (2) years; the remaining candidates receiving the most votes shall be elected to an initial term of one (1) year and thereafter successors shall be elected to a term of two (2) years.

(b) At annual meetings thereafter, Directors shall be elected as necessary to fill vacant seats on the Board. Eligible members of the Association shall vote on all Directors to be elected, and the candidates receiving the most votes shall be elected; provided, however, the initially elected Directors shall serve the remainder of their terms.

3.5 <u>Removal of Directors</u>. At any annual, regular or special meeting of the Association, any one or more of the members of the Board of Directors elected by the members may be removed, with or without cause, by a majority of the Total Association Vote and a successor may then and there be elected to fill the vacancy thus created. The notice of the meeting shall state that the purpose, or one of the purposes, of the meeting is removal of a Director. A Director whose removal by the members has been proposed shall be given an opportunity to be heard at the meeting. Additionally, any Director who has three consecutive unexcused absences from Board meetings or who is delinquent in the payment of an assessment for more than 30 days may be removed by a majority vote of the remaining Directors.

3.6 <u>Vacancies</u>. Vacancies in the Board of Directors caused by any reason, excluding the removal of a Director by vote of the Association, shall be filled by a vote of the majority of the remaining Directors. Each Person so selected shall serve the unexpired portion of the term.

3.7 <u>Organization Meetings</u>. The first meeting of a newly elected Board of Directors shall be held within twenty-one days after the election at such time and place as the Directors may conveniently assemble.

3.8 <u>Regular Meetings</u>. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by the Board, provided that, at least four such meetings shall be held during each fiscal year with at least one per quarter. Notice of the regular schedule shall constitute sufficient notice of such meetings.

3.9 <u>Special Meetings</u>. Special meetings of the Board of Directors shall be held when requested by any Director. The notice shall specify the date, time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each Director at

his/her home or office by one of the following methods: (a) by personal delivery, including commercial delivery service; (b) written notice by first class mail, postage prepaid; (c) by telephone communication, including facsimile; or (d) by delivered e-mail at such address as is provided by the Director for the purpose of receiving notices. All such notices shall be given or sent to the Director's address or telephone number as shown on the records of the Association. Notices sent by first class mail shall be deposited with the U.S. Postal Service at least four days before the time set for the meeting. Notices given by personal delivery, e-mail, or telephone shall be given at least two days before the day set for the meeting.

3.10 <u>Waiver of Notice</u>. The business transacted at any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, if (a) a quorum is present, and (b) either before or after the meeting, each of the Directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes which is included in the minutes or filed with the official records of the Association. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

3.11 <u>Quorum of Board of Directors</u>. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the votes of a majority of the Directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors.

3.12 <u>Compensation</u>. No Director shall receive any compensation from the Association other than reimbursement for actual expenses incurred in the performance of his or her duties as a Director.

3.13 <u>Open Meetings</u>. All meetings of the Board shall be open to all members, but members other than Directors may not participate in any discussion or deliberation unless expressly so authorized by the Board.

3.14 <u>Executive Session</u>. The Board may adjourn a meeting and reconvene in executive session to discuss and vote upon personnel matters, litigation in which the Association is or may become involved, and orders of business of a similar nature. The nature of any and all business to be considered in executive session shall first be announced in open session.

3.15 <u>Action without a Formal Meeting</u>. Any action required or permitted to be taken at a meeting of the Directors may be taken without a meeting if one or more consents, in writing, setting forth the action so taken, shall be signed by a majority of the Directors and delivered to the Association for inclusion in the minutes for filing in the corporate records. Such consents may also be in the form of printed e-mails containing the name of the director as an electronic signature, as provided in O.C.G.A. Section 10-12-3 *et.seq*, in the body of the e-mail.

3.16 <u>Telephonic Participation</u>. One or more Directors may participate in and vote during any meeting of the Board by telephone conference call or any other means of communication by

which all Directors participating may simultaneously hear each other during the meeting. Any such meeting at which a quorum participates shall constitute a meeting of the Board.

3.17 <u>Powers</u>. The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do all acts and things as are not by law, the Declaration, Articles, or these By-Laws directed to be done and exercised by the members. In addition to the duties imposed by these By-Laws or by any resolution of the Association that may hereafter be adopted, the Board of Directors shall have the power to and be responsible for the following, in way of explanation, but not limitation:

(a) preparing and adopting an annual budget (including, but not limited to, a line item for a reserve fund) in which there shall be established: (i) the contribution of each member to the common expenses in an amount sufficient to meet the obligations imposed by the Declaration but not in an amount which exceeds the limits set forth in the Declaration; (ii) the date(s) assessments or installments of assessments are due; and (iii) the late fees to be applied to assessments which remain unpaid after the due date;

(b) making assessments to defray the common expenses and establishing the means and methods of collecting such assessments and sending written notice of each assessment to every Lot Owner subject to assessment at least thirty (30) days in advance of the due date of the assessment or first installment thereof;

(c) providing for the operation, protection, and maintenance of all areas which are the responsibility of the Association, and establishing and maintaining an adequate capital reserve fund for the periodic and/or major maintenance, repair and replacement of Association assets and other the improvements to the common areas.

(d) managing, operating and maintaining the common areas, open spaces, entranceways, streets, crosswalks, sidewalks, medians, storm drains and basins, and recreational areas and facilities;

(e) designating, hiring, and dismissing the personnel necessary for the operation of the Association and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;

(f) collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to administer the Association;

(g) making, amending and publishing rules and regulations, including, without limitation, those imposing fees and/or fines regarding the use of the common areas and facilities, and enforcing said rules and regulations;

(h) opening of bank accounts on behalf of the Association and designating the signatories required;

(i) enforcing by legal means the provisions of the Declaration, these By-Laws, and the rules and regulations adopted by it, and bringing any proceedings which may be instituted on behalf of or against the members concerning the Association;

(j) procuring and maintaining adequate liability and hazard insurance on property owned by the Association

(k) procuring and maintaining blanket fidelity bonds for any persons who either handle or are responsible for funds held or administered by the Association, whether or not those persons receive compensation for their services. The bonds shall name the Association as an obligee. The bonds must provide for ten (10) days' written notice to the Association before they can be cancelled or substantially modified;

(1) keeping books with detailed accounts of the receipts and expenditures of the Association and the actions thereof, and specifying the maintenance and repair expenses and any other expenses incurred;

(m) authorizing of contracts on behalf of the Association. However, Directors shall not be allowed to authorize conflicting interest transactions or contracts on behalf of the Association unless, after full disclosure and abstention from voting on such transaction or contract by a Director with a conflicting interest, such transaction or contract is approved by a majority of disinterested Directors. A conflicting interest transaction or contract is as defined in O.C.G.A. § 14-3-860, *et seq*.

(n) making available for inspection, upon request and during normal business hours or under other reasonable circumstances, to any Lot Owner or to a holder, insurer or guarantor of a first mortgage or deed of trust on any lot current copies of the Declaration, these By-Laws, any rules and regulations, and the books, records and financial statements of the Association; and

(o) furnishing, upon written request, the financial statements for the immediately preceding year to a holder, insure or guarantor of a first mortgage or deed of trust on any Lot.

3.18 <u>Management Agent</u>. The Board of Directors may employ for the Association a professional management agent or agents at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. The term of any management agreement shall not exceed two (2) years and shall be subject to termination by either party, without cause and without penalty, upon ninety (90) days' written notice. Any management contract shall be subject to annual review by the Board.

3.19 <u>Borrowing</u>. The Board of Directors shall have the power to borrow money without the approval of the members of the Association; provided, however, except as otherwise provided in the Declaration, the Board shall obtain membership approval in the same manner as for special assessments, in the event that the total amount of such borrowing exceeds or would exceed twenty (20%) percent of the preceding year's annual budget of the Association.

3.20 <u>Fining or Suspension Procedure</u>. The Board shall not impose a fine (a late charge shall not constitute a fine) or suspend a member's right to vote or to use any part of the Common Property, unless and until the following procedure is followed:

(a) Written notice shall be delivered to the member by first-class or certified mail sent to the address of the member shown on the Association's records, specifying:

(1) the nature of the violation, the fine or suspension to be imposed and the date, not less than fifteen (15) days from the date of the notice, that the fine or suspension will take effect;

(2) that the violator may, within ten days from the date of the notice, request a hearing regarding the fine or suspension imposed;

(3) the name, address and telephone numbers of a person to contact to challenge the fine or suspension;

(4) that any statements, evidence, and witnesses may be produced by the violator at the hearing; and

(5) that all rights to have the fine or suspension reconsidered are waived if a hearing is not requested within ten days of the date of the notice.

(b) If a hearing is requested, it shall be held before the Board in executive session, and the violator shall be given a reasonable opportunity to be heard. The minutes of the meeting shall contain a written statement of the results of the hearing. No fine or suspension shall be imposed prior to the date that is five days after the date of the hearing.

Article 4

Officers

4.1 <u>Officers</u>. The Officers of the Association shall be a President, Vice President, Secretary, and Treasurer (hereinafter referred to as the "Officers"). Any two or more offices may be held by the same Person, excepting the offices of President and Secretary

4.2 <u>Election, Term of Office, and Vacancies</u>. The Officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following the election of Directors. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

4.3 <u>Additional Officers and Agents</u>. The Board of Directors may appoint such other Officers, including vice presidents, assistant secretaries and assistant treasurers, and agents as it shall deem necessary. Such Officers and agents shall hold their respective offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time

by the Board of Directors. However, such Officers and agents shall have no voting rights on the Board.

4.4 <u>Salaries</u>. The Officers shall receive no compensation other than reimbursement for actual expenses incurred in the performance of his or her duties as an Officer.

4.5 <u>Removal</u>. Any Officer may be removed, with or without cause, by the Board of Directors.

4.6 <u>President</u>. The President shall be the chief executive officer of the Association and, subject to the direction and control of the Board of Directors, shall preside at all meetings of the members and Directors. The immediate supervision of the affairs of the Association shall be vested in the President. It shall be the President's duty to attend to the business of the Association and maintain strict supervision over all of its affairs and interests. The President shall keep the Board of Directors fully advised about the affairs and conditions of the Association, and shall manage and operate the business of the Association pursuant to and in accordance with such policies as may be prescribed from time to time by the Board of Directors.

4.7 <u>Vice President</u>. The Vice President(s), if any, shall act in the President's absence or disability and shall have all powers, duties, and responsibilities provided for the President when so acting, and shall perform such other duties as shall from time to time be imposed upon any Vice President by the Board or delegated to a Vice President by the President.

4.8 <u>Secretary</u>. The Secretary shall keep the minutes of all meetings of the members and of the Board of Directors; notify the members and Directors of meetings as provided by these By-Laws and Georgia law; have custody of the seal of the Association; affix such seal to any instrument requiring the same; attest the signature or certify the incumbency or signature of any Officer of the Association; and perform such other duties as the President, or the Board of Directors may prescribe. The Secretary shall perform the duties of the Treasurer of the Association in the absence or disability of the Treasurer.

4.9 <u>Treasurer</u>. The Treasurer shall keep, or cause to be kept, the financial books and records of the Association, and shall faithfully account for the Association's funds, financial assets, and other assets entrusted to the Treasurer's care and custody. The Treasurer shall make such reports as may be necessary to keep the President and the Board of Directors informed at all times as to the financial condition of the Association, and shall perform such other duties as the President, or the Board of Directors may prescribe. The Treasurer shall maintain the money and other assets of the Association in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors. The Treasurer may provide for the investment of the money and other assets of the Association consistent with the needs of the Association to disburse such money and assets in the course of the Association's business. The Treasurer shall monitor any disbursement of Association funds by any Management Company retained by the Association. The Treasurer shall co-sign with the President all checks and promissory notes of the Association. The Treasurer shall perform the duties of the Secretary of the Association in the absence or disability of the Secretary.

4.10 <u>Resignation</u>. Any Officer may resign at any time by giving written notice to the Board of Directors. Such resignation shall take effect on the date of the 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.

Article 5

<u>Committees</u>

Advisory committees to perform such tasks and to serve for such periods as may be designated by the Board or as provided in the Declaration are hereby authorized. Each committee shall be composed and shall operate in accordance with the terms of the Declaration or resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors. An advisory committee shall not be authorized to exercise any authority of the Board under the Articles of Incorporation, the Declaration, these By-Laws or the Georgia Nonprofit Corporation Code.

Article 6

Miscellaneous

6.1 <u>Fiscal Year</u>. The fiscal year of the Association shall be the calendar year unless otherwise determined by resolution of the Board.

6.2 <u>Parliamentary Rules</u>. *Roberts Rules of Order* (current edition) shall govern the conduct of all Association proceedings, when not in conflict with Georgia law, the Articles of Incorporation, the Declaration or these By-Laws.

6.3 <u>Conflicts</u>. If there are conflicts or inconsistencies between the provisions of Georgia law, the Articles of Incorporation, the Declaration and these By-Laws, the provisions of Georgia law, the Declaration, the Articles of Incorporation and the By-Laws (in that order) shall prevail.

6.4 <u>Amendment</u>. These By-Laws may be amended by the Board of Directors if such amendment is necessary to: (a) bring any provision hereof into compliance with any applicable governmental statute, rule, or regulation or judicial determination which shall be in conflict therewith; (b) enable any title insurance company to issue title insurance coverage with respect to the Lots subject to the Declaration; (c) enable an institutional or governmental lender or purchaser of mortgage loans, including, without limitation, the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to make or purchase Mortgage loans on the Lots subject to the Declaration; (d) enable any governmental agency or private insurance company to insure or guarantee Mortgage loans on the Lots subject to the Declaration; or (e) comply with the provisions of the Georgia Property Owners Association Act, O.C.G.A. § 44-3-220 *et seq*.

In addition, these By-Laws may be amended upon the affirmative vote of more than fifty (50%) percent of the Total Association Vote.