

BY-LAWS
OF
THE DOGWOOD PLACE PROPERTY OWNERS ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

SECTION 1. NAME. The name of this non-profit corporation is THE DOGWOOD PLACE PROPERTY OWNERS ASSOCIATION, INC., hereinafter referred to as the "ASSOCIATION".

SECTION 2. LOCATION. The principal office of the Association shall be 2950 Layfair Drive, Suite 103, Flowood, Mississippi 39232.

ARTICLE II
DEFINITIONS

SECTION 1. Definitions. The following definitions shall hold unless the context shall expressly provide otherwise:

- (a) "ASSOCIATION" shall mean and refer to THE DOGWOOD PLACE PROPERTY OWNERS ASSOCIATION, INC., a non-profit corporation organized under the laws of the State of Mississippi, its successors, and assigns. This Association is not organized for profit and no part of the net earnings or losses shall inure to the benefit of any member or any individual. The sole purpose of the Association is to promote the common good of all owners and occupants of DOGWOOD PLACE, and as the same may be lawfully expanded to contribute to the long-range good of Rankin County, the Jackson metropolitan area, its surrounding communities, and the entire State of Mississippi.

- (b) "PROPERTY" OR " PROPERTIES" shall mean and refer to that certain real property described in the Declaration of Covenants and Restrictions applicable to DOGWOOD PLACE and such additions thereto as may hereafter be brought within the jurisdiction of the said Declaration in accordance with the terms thereof.
- (c) "OWNER" shall mean and refer to the record owner, whether one (1) or more persons or entities, of the fee simple title to any parcel which is part of the properties but excluding those having such and interest merely as security for the performance of an obligation.
- (d) "DEVELOPER" and "DECLARANT" shall mean and refer to LAKELAND DEVELOPMENT CORPORATION, its successors, and assigns.
- (e) "DECLARATION" shall mean and refer to the Declaration of Covenants and Restrictions applicable to DOGWOOD PLACE and which is recorded in the office of the Chancery Clerk of Rankin County at Brandon, Mississippi.
- (f) "MEMBER" shall mean and refer to those persons entitled to membership as provided for in the Declaration.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

SECTION 1. Membership. Each owner in DOGWOOD PLACE shall be a member of the DOGWOOD PLACE PROPERTY OWNERS ASSOCIATION, INC., and this membership shall be an inseparable appurtenant to and shall pass with the title to each parcel of property. Parcels with multiple ownership shall be entitled to one (1) membership in the Association and one (1) of the owners in such a parcel shall be designated by the co-owners as their representative in matters pertaining to the Association.

In any ownership, which is vested in a partnership of any kind, one (1) of the partners shall be designated in writing by the other partners as their representative in matters pertaining to the Association.

SECTION 2. Voting Rights. Every member of the Association shall have one (1) vote in the election of officers. For all other matters and purposes every member shall have one (1) vote for each lot, which that member owns.

SECTION 3. Delegation of Membership and Voting Rights. Any owner may delegate or assign his/her voting rights to any tenant in possession of owner's lot upon such terms and conditions as they themselves may agree upon, and upon written notice to the Board of Directors of the Association, and such tenant shall be deemed to be a member of the Association in the place of the owner for the period of assignment. Nothing herein contained, however, shall relieve the owner of his/her responsibility for any assessment due the Association or for any other responsibilities and obligations which owner might have under the terms of the Declaration and under these By-Laws or any Rules and Regulations of the Association.

SECTION 4. Absentee Owners. Permanent absentee owners shall designate an individual (adult) as their agent or attorney-in-fact to represent them in all matters concerning the Association or enforcement of this Declaration. Such agent or attorney-in-fact may, at the option of the owner, be a tenant in possession of owner's lot.

ARTICLE IV

MEETINGS OF MEMBERS

SECTION 1. Annual Meetings. The Association will hold an annual meeting to be held in the spring of the year at a time and place to be arranged by the President.

SECTION 2. Special Meetings. Special meetings of the members may be called at any time by the President, or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all the votes.

SECTION 3. Notice of Meetings. Written notice of each of the meetings shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least five (5) but not more than thirty (30) days before such meeting, to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day, and hour of the meeting, and in the case of a special meeting, the purpose of the meeting.

SECTION 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, sixty percent (60%) of the total votes combined shall constitute a quorum for any action except as otherwise provided in the charter of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present, another meeting may be called subject to the same notice requirement and the required quorum at this meeting shall be one-half (1/2) of the required quorum at the preceding meeting.

SECTION 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. All proxies shall be revocable and valid only for the purpose defined therein.

ARTICLE V

BOARD OF DIRECTORS

SECTION 1. Membership. The affairs of this Association shall be managed by a Board of not less than ten (10) directors, including the four (4) elected officers of the Association. All Directors shall be elected by the membership at an annual meeting called for this purpose. No

Director shall be personally liable for any action, theft and fraud excepted, taken in good faith to carry out the purposes of the Association. The developer shall serve as a member of the Board of Directors.

SECTION 2. Term of Office. The Directors shall serve a term of one (1) year, which term begins with the close of such annual meeting and ends with the close of the next annual meeting.

SECTION 3. Nomination of Directors. Proposed members of the Board of Directors shall be presented to the Association by a nominating Committee appointed by the president, and the names of those nominated for office shall be presented at the annual meeting. Nominations may also be received from the floor.

SECTION 4. Election. Election to the Board of Directors shall be by secret written ballot or by voice vote or by a show of hands. The persons receiving the largest number of votes shall be elected.

SECTION 5. Vacancies in the Board. In the event of death, resignation, or removal of a Director, his/her successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of this predecessor.

SECTION 6. Compensation. No Director shall receive compensation for any service he/she may render to the Association. However, any Director may be reimbursed for his/her actual expenses incurred in the performance of his/her duties.

SECTION 7. Action Taken Without a Meeting. The Directors shall have the right to take any action by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE VI
POWERS AND DUTIES OF THE BOARD OF DIRECTORS

SECTION 1. Powers. The Board of Directors shall have power to:

- (a) 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 at which such statement is requested in writing by at least one-fourth (1/4) of the members who are entitled to vote.
- (b) Supervise all officers, agents, and employees of this Association, and to see that their duties are properly performed.
- (c) As more fully provided in the Declaration, to proceed to foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date, bring an action at law against the owner personally obligated to pay the same, or take other appropriate action to collect the assessment due.
- (d) Propose a special assessment to be voted on and approved by at least a two-thirds (2/3) vote of the members of the Association present at a called meeting with each member being entitled to one (1) vote for each lot of parcel owned. A meeting of the members of the Association shall be duly called for the purpose of approving any special assessment.
- (e) Propose a change in the regular assessment to be voted on and approved by at least a majority vote of the members present at the annual meeting preceding January 1 of the year of the change in the assessment with each member being entitled to one (1) vote for each lot or parcel owned.

- (f) Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payments.
- (g) Procure and maintain adequate liability and hazard insurance on any property owned by the Association, which would reasonably require such coverage.
- (h) Cause all officers, directors, employees, and their agents having fiscal responsibilities to be bonded, and procure an errors and omissions policy.
- (i) To perform such other duties as may be necessary or appropriate to advance the purposes of the Association.

ARTICLE VII

MEETING OF DIRECTORS

SECTION 1. Meetings. Meetings of the Board of Directors shall be held semi-annually, and special meetings may be held at a time and place agreed upon by the President and a quorum of the Board of Directors polled for that purpose.

SECTION 2. Quorum. A Majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VIII
OFFICERS AND THEIR DUTIES

SECTION 1. Enumeration of Officers. The officers of this Association shall be a President, a Vice-President, a Secretary, and a Treasurer, who shall at all times be members of the Board of Directors.

SECTION 2. Election of Officers. The election of officers shall take place at the annual meeting of the members.

SECTION 3. Term. The officers of this Association shall be elected annually by the members in accordance with Sections 1 and 2 of this Article, and each shall hold office for one (1) year unless he/she shall sooner resign, or shall be removed, or otherwise be disqualified to serve.

SECTION 4. Resignation. Any officer may resign at any time by giving written notice to the Board, the President, or the Vice-President. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 5. Vacancies. A vacancy in any office may be filled by the members at a special meeting called for such purpose. The Officer elected to such vacancy shall serve for the remainder of the term of the officer he/she replaces.

SECTION 6. Duties. The duties of the officers are as follows:

(a) **President.**

1. The President shall preside at all meetings of the Board of Directors;
2. Shall see the orders and resolutions of the Board are carried out; and
3. Shall sign all leases, mortgages, deeds, and other written instruments.

(b) **Vice-President.**

1. The Vice-President shall act in the place and stead of the President in the event of his/her absence, inability, or refusal to act; and

2. Shall exercise and discharge such other duties as may be required of him/her by the Board.

(c) **Secretary.**

1. The Secretary shall record the votes and keep the minutes and proceedings of the Board and of the members;
2. Keep the corporate seal of the Association and affix it on all papers requiring said seal;
3. Serve notice of meetings of the Board and of the members;
4. Keep appropriate current records showing the members of the Association together with their addresses; and
5. Shall perform such other duties as required by the Board.

(d) **Treasurer.**

1. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors;
2. Shall sign all checks and promissory notes of the Association;
3. Keep proper books of account; and
4. Shall prepare an annual budget and an annual accounting of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE IX

COMMITTEES

SECTION 1. Architectural Committee. The Board of Directors of the Association shall appoint the following standing Committee:

An Architectural Committee, which shall consist of at least three (3) persons who need not be owners. The developer shall serve as a member of the Committee. The function of the Architectural Committee will be to advise and assist the Developer in architectural control as provided for in Article IX of the Declaration.

SECTION 2. Other Committees. The Board of Directors of the Association may establish and appoint any other committees it may see fit for the orderly operation and/or safety of the Association and its membership.

ARTICLE X

BONDS AND RECORDS

SECTION 1. Books to Be Subject to Inspection. The books, records, and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Charter of Incorporation, and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI

ASSESSMENTS

SECTION 1. Each Member's Obligation. As more fully provided in the declaration, each member is obligated to pay to the Association assessments, which are secured by a continuing lien upon the property against which the assessment is made. These assessments are as follows:

- (a) A regular assessment payable at the time the owner acquires fee title to any lot or parcel within the property shall be such amount as established by the Association. Any changes in the regular assessment must be approved by at least a majority vote of the members

present at the annual meeting preceding January 1 of the year of the change in the assessment, with each member being entitled to one (1) vote for each lot or parcel owned.

Property owners who own more than one (1) lot shall pay one-half (1/2) of the regular annual assessment per lot on each lot over one (1). This assessment, or any other assessment, agreed upon by the Association membership, shall be due and payable on or before the first day of January for each year, or as set by the Association.

- (b) Special assessments for maintenance and improvements as may be desired and required by the Association. Special assessments must be approved by at least two-thirds (2/3) vote of the members of the Association present at a meeting called for that purpose with each member being entitled to one (1) vote for each lot or parcel owned.

SECTION 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the health, safety, and welfare of the owners and occupants of DOGWOOD PLACE, and to defray all costs incurred in properly caring for and maintaining DOGWOOD PLACE as a prestigious development.

SECTION 3. Assessments Are Not Dues. All assessments herein provided for are not intended to be and shall not be construed as being in whole, or in part, dues for membership in the Association.

SECTION 4. Changes in Assessments. The Board of Directors of the Association may, after consideration of the then current cost of providing services, propose a change in the regular annual assessment to cover the actual cost of such services in the manner provided in Article XI, Section 1 (a) above.

SECTION 5. Effect of Nonpayment of Assessments. Any assessments, which are not paid when due, shall be delinquent. If the assessment is not paid within fifteen (15) days after the due date, the assessment shall include a late fee of fifty dollars (\$50.00); if such assessment is not paid by the first of the succeeding month after the assessment is due, the late fee shall be an additional one hundred dollars (\$100.00), with an additional one hundred dollars (\$100.00) for each month thereafter until the

assessment is paid. Ten (10) days after written notice of delinquent assessment is given the owner, the Association may bring an action at law against the owner personally obligated to pay the same, or foreclose the lien against the property. In such an event, interest, costs, and reasonable attorneys fees of not less than twenty percent (20%) of the sum due shall be added to the amount of such assessment. No owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of his/her property.

SECTION 6. Assessment for Street Maintenance. As more fully provided in the Declaration, the Association and members thereof may not amend, revoke, modify, or otherwise alter any portion of the Declaration, By-Laws, or any supplements thereto in any manner which would relieve the Association of any responsibilities and duties for street maintenance and the collection of assessments necessary to defray the cost thereof without the express written consent of the Declarant/ Developer.

SECTION 7. Assessment of Declarant/Developer. Any regular or special assessments upon any lot or lots owned by Declarant/Developer shall be in an amount equal to twenty-five percent (25%) of the assessment of the other lots owned by others. This provision shall apply only so long as said lots are owned by Declarant/Developer.

SECTION 8. Ad Valorem Property Taxes.

- (a) Each owner shall be responsible for his/her own ad valorem taxes.
- (b) The Association shall be responsible for payment of ad valorem taxes on all lots, parcels, streets, or common areas to which the Association may hereinafter take fee title.

ARTICLE XII

AMENDMENT TO BY-LAWS

SECTION 1. Method of Amendment. These By-Laws may be amended by a vote of the owners of a majority of the acreage which is at that time subjected to the Declaration; provided however, that those provisions of these By-Laws which are governed by the Charter of Incorporation of this

Association may not be amended except as provided in the Charter of Incorporation or applicable law; and provided further that any matter stated herein to be, or which is in fact, governed by the Declaration applicable to the properties may not be amended except as provided in such Declaration.

SECTION 2. Conflict. In the case of any conflict between the Charter of Incorporation and these By-Laws, the Charter shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XIII

CORPORATE SEAL

SECTION 1. Type of Seal. The Association may have a seal in circular form, having within its circumference the words:

THE DOGWOOD PLACE PROPERTY OWNERS ASSOCIATION.

ARTICLE XIV

MISCELLANEOUS

SECTION 1. Fiscal Year. The fiscal year of the Association shall begin on the first (1st) day of January and end on the thirty-first (31st) day of December each year, except that the first fiscal year shall begin on the date of incorporation.