

THE AMENDED AND RESTATED BY-LAWS
of
TIMBERLAKE COMMUNITY CLUB, INC.

As Amended at the Annual Meetings on Oct. 14, 1951, May 29, 1986, Oct. 1, 1998, & Oct. 7, 1999

ARTICLE I - Membership

Section 1. The membership of the Timberlake Community Club, Inc., shall consist of the adult members of each family residing or owning a lot on Timberlake Road or in the Maloney Heights Subdivision.

ARTICLE II - Meetings

Section 1. An annual meeting of the members shall be held each year at a time and place to be fixed by the Board of Directors.

Section 2. Written notice of the annual meeting shall be mailed to each member entitled to vote thereat. The owner/owners of each residential lot is/are entitled to one vote (i.e. one lot, one vote).

Section 3. A majority of the total voting membership of the corporation, present or by written proxy shall be sufficient to transact business at any meeting except as otherwise provided by law, by the charter of incorporation, or by these by-laws.

Section 4. Special meetings of the members for any purpose or purposes may be called by the President whenever it shall be deemed expedient, and he/she shall call such meetings when requested to do so in writing by at least 25 of the members of the corporation. Such requests shall state the purpose or purposes of the proposed meeting. Notice of special meetings shall be given by the President or the Secretary as prescribed in Section 2 above.

Section 5. Business transacted at all special meetings shall be confined to the objects stated in the call.

ARTICLE III - Directors

Section 1. The property and affairs of the corporation shall be managed and governed by a Board of Directors composed of five members, who shall be elected for two year terms by the voting members, and each director shall be elected to serve until a successor shall be elected and shall qualify.

Section 2. The members of the Board shall be elected by a vote of the voting members present at an annual meeting or a special meeting called for that purpose. Their terms of office shall begin October 1 of each year. All such elections shall be by secret ballot.

Section 3. The Board of Directors shall fill vacancies occurring in its membership between elections by appointment of qualified members to hold office for the remainder of the term.

Section 4. The Board shall elect the officers of the corporation and appoint all its agents and committee members.

Section 5. The Board shall meet at the call of the President or any three members of the Board.

Section 6. A majority of the Board shall constitute a quorum for the transaction of business.

Section 7. Any director may be removed from office by a two-thirds vote of the corporation voting members present at an annual or at a special meeting called for that purpose.

Section 8. No Board member or officer of the corporation shall receive a salary, profit, or other form of compensation for the services, but shall be reimbursed for actual expenses incurred on behalf of or for the benefit of the corporation.

ARTICLE IV – Officers

Section 1. The officers of the corporation shall be chosen by the directors and shall be a President, Vice President, Secretary, and Treasurer.

Section 2. The Board of Directors at its first meeting after each annual meeting of the members shall choose a President, Vice President, Secretary and Treasurer from their own number. The officers of the corporation shall hold office for a term of two years, or until such time as their successors are chosen and qualified.

Section 3. The President shall be the chief executive of the corporation and shall have general and active management of the business of the corporation. He/she shall preside at all meetings of the members and directors, and shall see that all orders and resolutions of the Board are carried into effect. He/she shall execute bonds, mortgages, deeds, and other contracts on behalf of the corporation and shall have the general powers and duties of supervision and management usually vested in the office of the President of the corporation.

Section 4. The Vice President shall perform such duties as may be assigned by the Board of Directors. In case of death, disability, or absence of the President, he/she shall be vested with the duties and all the powers of the President.

Section 5. The Secretary shall keep a record of the minutes and proceedings of all meetings of the members and the Board, and shall give notice of all meetings of the members and the Board. The Treasurer shall have custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements. The Treasurer shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board. The Treasurer shall render to the President and Directors, whenever they may require it, an account of all transactions as Treasurer and of the financial condition of the corporation, to be reported at the annual meeting.

Section 6. All checks and demands for money and notes of the corporation shall be signed by such officers as the Board of Directors may from time to time designate.

ARTICLE V - General Provisions

Section 1. These by-laws may be altered or amended by the affirmative vote of two-thirds of the members entitled to vote in any regular, or special, meeting of the members if notice of the proposed alteration or amendment be contained in the notice of the meeting.

Section 2. Roberts' Rules of Order shall be the deciding factor in all parliamentary disputes not covered by these by-laws.