

**BYLAWS  
OF  
SADDLE RIDGE HOMEOWNER’S ASSOCIATION, INC.  
A NOT FOR PROFIT CORPORATION  
ADOPTED JULY 14, 2011**

**I. GENERAL PURPOSE**

Saddle Ridge Homeowner’s Association, Inc. (hereinafter the “Association”) has been organized for the purpose of ownership, maintenance, preservation of the common areas, and maintenance, preservation and architectural control of residential lots in that certain subdivision know as Saddle Ridge Subdivision, located in Knox County, Tennessee, and to promote the health, safety, and welfare of the residents within the above named subdivision; to exercise all of the powers and privileges, and perform all of the duties and obligations of the Association, as set forth in its Amended and Restated Declaration of Covenants and Restrictions, which have been, or may be, placed of record in the office of the Register of Deeds for Knox County, Tennessee (as amended, the “Declaration”); to fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of said Restrictions; to pay all expenses in connection therewith, and all office or other expenses incident to the conduct of the business of the Corporation (Association), including all licenses, taxes, or governmental charges levied or imposed against the property of the Corporation (Association), including all licenses, taxes, or governmental charges levied or imposed against the property of the Corporation (Association) and to otherwise have, and exercise any and all powers, rights, and privileges which a non-profit corporation organized under the Tennessee General Corporation Act may now or hereafter have or exercise. The terms and provisions of these Bylaws are expressly subject to the effect of the terms, provisions, conditions and authorizations contained in the Charter of Saddle Ridge Homeowner’s Association, Inc. (the "Charter") and in the Declaration. The terms and provisions of such Charter and Declaration are incorporated herein by reference and shall be controlling wherever the same may be in conflict herewith. For purposes of these Bylaws, initial capitalized terms shall have the meanings set forth in the Declaration unless otherwise stated or the context so requires.

**DEFINITIONS**

A. "Advisory Committee" shall mean and refer to those persons selected annually by the Board in compliance with this Declaration to serve as members of said committee.

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B. "Association" shall mean and refer to Saddle Ridge Homeowner's Association, Inc., a Tennessee not-for-profit corporation, its successors and assigns.

C. "Board" shall mean and refer to the Board of Directors of the Association.

D. "Common Area" shall mean all real and personal property now or hereafter owned by the Association for the common use and enjoyment of the Owners, including, but not limited to, development amenities described herein and any and all portions of the Property which are or may be designated as joint permanent access easements and sign easements on the Plat. The Common Area shall include the property encumbered or to be encumbered by sign, wall, fence, sidewalk and landscape easements (as so designated on the Plat) of the Property as established by separate instruments. The Common Area shall also include that property described in the Declaration. The Common Area will be maintained and repaired by the Association in accordance with the provisions hereof.

E. "Common Expenses" shall mean and refer to the actual and estimated expenses of operating the Association, including any reasonable reserve, all as may be found to be necessary and appropriate by the Board pursuant to these Bylaws, the Declaration and the Charter of the Association.

F. "Developer" shall mean and refer to PHS Development Corporation, a Tennessee corporation.

G. "Lot" shall mean and refer to any parcel of land shown upon any recorded subdivision plat of the Property upon which a single-family residence may be constructed.

H. "Owner" shall mean and refer to the record owner, whether one or more Persons, of the fee simple title to any Lot which is a part of the Property, but excluding those having such interest merely as security for the performance of any obligation.

I. "Person" shall mean and refer to a natural person, corporation, partnership, association, trust or other legal entity, or any combination thereof.

J. "Plats" shall mean and refer to those certain maps of record in Map Cabinet M, Slides 282C and 282D, as revised in Map Cabinet M, Slides 328A and 328B, and Map Cabinet M, Slide 342D, and as shown on maps of record in Map Cabinet N, Slides 52D and 53A, Map Cabinet N, Slides 310B and 310C, and corrected and recorded in Map Cabinet O, Slides 95C and 95D, and as shown on map of record bearing Instrument No. 200001190003843. References to the "Plat" shall also mean and refer to any and all plats depicting such additional real property as may by subsequent amendment be added to and subjected to these Bylaws and the Declaration.

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K. "Property" shall mean and refer to that certain real property described in the Plats and by reference made a part hereof, together with such additional real property as may by subsequent amendment be added to and subjected to these Bylaws and the Declaration.

L. "Structure" shall mean and refer to (i) any thing or object, the placement of which upon any Lot may affect the appearance of such Lot, including by way of illustration but not limitation, any building or part thereof, garage, porch, gazebo, shed, greenhouse or bathhouse, coop, cage, covered or uncovered patio, swimming pool, tennis court, basketball goal(s), fence, curbing, paving, wall, tree, shrub, sign, signboard, mailbox, driveway, any temporary or permanent living quarters (including any house trailer), or any other temporary or permanent improvement to such Lot; (ii) any excavation, grading, fill ditch, diversion dam or other thing, object or device which affects or alters the natural flow of surface waters from, upon or across any Lot, or which affects or alters the flow of any waters in any natural or artificial creek, stream or wash, or which causes a drainage change from, upon or across any Lot; and (iii) any change in grade at any point on a Lot of more than twelve (12) inches, whether or not subsection (ii) of this Paragraph L applies to such change. No reference to any of the foregoing things or objects which will be deemed to be a "Structure" shall indicate or imply that all of such things or objects are permitted Structures under the terms and provision of these Bylaws or the Declaration.

**II. MEMBERSHIP AND VOTING RIGHTS**

**A. Membership.** Every person or entity who is a record owner of a fee or undivided fee interest in any Lot or Lots within the Properties shall automatically be a mandatory member of the Association (hereinafter referred to as "Member"); provided that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a Member. Membership shall commence on the date such person or entity becomes the record owner of a fee or undivided fee interest in a Lot or Lots and expires upon the transfer or release of said ownership interest. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to these Bylaws or the Declaration and shall pass automatically to an Owner's successor-in-title to the Lot.

**B. Voting Rights.** The Association shall have two classes of voting membership:

Members shall be all those Owners as defined in Section A. Members shall be entitled to one vote for each Lot or Lots in which they hold interests required for membership by Section A, with the exception of the Developer. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot. If an Owner owns more than one (1) Lot, then said Owner is entitled to cast additional votes commensurate with

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the number of Lots owned. For example, if the Owner owns two (2) Lots, then he is entitled to cast two (2) votes. Notwithstanding the foregoing, the Developer shall have two votes per Lot for each Lot owned by Developer on June 1, 2011.

**C. Change of Membership.** Change of membership shall be accomplished by recording in the Knox County Register's Office, a deed or other instrument establishing record title to a Lot, and delivery to the Secretary of the Association of a certified copy of such instrument. The membership of the prior Lot Owner shall be thereby terminated.

**D. Suspension of Membership Rights.** If an Owner shall have failed to pay when due any assessment or charge lawfully imposed upon him or her on any property owned by him or her, or if the Owner, his or her family, or guests shall have violated any of the covenants contained in these Bylaws or the Declaration or any rule or regulation of the Board regarding the use of any property or conduct with respect thereto, then the Board shall provide written notice to the Owner by certified mail, setting forth in reasonable detail the nature of the violation and the specific action or actions required to remedy the violation. If the Owner has not taken reasonable steps toward the required remedy action within twenty (20) days of the mailing of the aforesaid notice of violation, then the Board may suspend the membership rights (including voting rights of that Owner).

**E. Proxies.** Proxy ballots shall be permitted with respect to all elections of Directors, and all amendments to the Charter, the Declaration of Covenants and Restrictions, or these By-Laws, or any other matter which is to come before a meeting of the membership of the Association. All proxies shall be in writing, signed by the individual Lot Owner or Owners (or in the case of joint owners, as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot), or by his or her duly authorized representative and delivered to the Secretary of the Association, or such other person as the President may designate, at least twenty-four (24) hours prior to the commencement of the meeting at which ballots are to be cast.

**III. MEETINGS OF MEMBERS**

**A. Place of Meetings.** All meetings of the Members of the Association shall be held at the Property or at such other place convenient to the Members as may be designated by the Board of Directors or the President.

**B. Regular Annual Meetings.** All annual Members' meetings shall be held on the day and month of the year to be established by the Board of Directors. At such meeting the election of Directors shall take place and the Members may transact such other business as may properly come before them.

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**C. Special Meetings.** Special meetings of Members may be called by the President whenever he or she deems such a meeting advisable or shall be called by the Secretary when ordered by a majority of the Board of Directors, or upon the written request of Members of the Association representing at least twenty-five (25%) percent of all votes entitled to be cast as such meeting. Such request shall state the purpose of such meeting and the matters proposed to be acted upon. Unless Members representing at least fifty (50%) of all votes entitled to be cast request such a meeting, no special meeting may be called to consider any matter which is substantially the same as a matter voted upon at any meeting of the Association held during the preceding twelve (12) months, which determination shall be made in the sole and absolute discretion of the Board of Directors.

**D. Notice.** Notice of all Members' meetings regular or special, shall be given by the President, Vice-President or Secretary of the Association, or other officer of the Association in absence of said officers, to each Member, unless waived in writing, such notice to be written or printed and to state the time and place and purpose for which the meeting is called. Such notice shall be given to each Member not less than ten (10) days nor more than thirty (30) days prior to the date set for such meeting, which notice shall be mailed or presented personally to each Member within said time.

**E. Quorum and Adjourned Meetings.** A quorum at a Members' meeting shall consist of persons entitled to cast a majority of the votes of the entire membership. The joinder of a Member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum. In the absence of a quorum, the Members who are present, either in person or by proxy may adjourn the meeting from time to time, until a quorum shall be present or represented.

**F. Action by Written Consent.** Whenever Members of the Association are required or permitted to take any action by vote, such action may be taken without a meeting or written consent, setting forth the action so taken, signed by all of the persons entitled to vote thereon.

**G. Organization.** At each meeting of the Association, the President, or, in his absence, the Vice-President, or in their absence, Members present in person or represented by proxy and entitled to vote thereat, shall act as chairperson, and the Secretary, or in his or her absence, a person whom the chairperson shall appoint, shall act as Secretary of the meeting.

**H. Voting.** Except as otherwise required by the Charter, the Declaration of Covenants and Restrictions, or any law, the affirmative vote of a majority of the votes represented at any duly called Members' meeting at which a quorum is present, shall be binding upon the Members. The election of directors shall be by a secret ballot.

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**I. Member in Good Standing.** A Member shall be deemed to be in good standing and entitled to vote at any annual meeting or at any special meeting if and only if all Assessments appertaining to his or her Lot(s) have been paid, together with all interest, costs, attorneys' fees, penalties, and other expenses, if any, properly chargeable to him or her and to his or her Lot, at least three (3) days prior to the date fixed for such meeting. **J. Order of Business.** The order of business at the annual meeting of the Members or at any special meetings, insofar as practicable, shall be:

1. Roll Call (or check-in procedure);
2. Proof of notice of meeting or waiver of notice;
3. Reading of minutes of preceding meeting;
4. Establish number and term of memberships of the Board of Directors (if required and noticed);
5. Reports of Committees;
6. Election of Directors (if required and noticed);
7. Unfinished Business;
8. New Business;
9. Ratification of Budget (if required and noticed);
10. Adjournment.

**IV. BOARD OF DIRECTORS**

**A. Number and Qualification.** Initially, the Board of Directors of the Association shall consist of a minimum of five (5) persons elected by the Members. Each Director shall be a Member of the Association, or shall be authorized representatives, officers or employees of such Member. This manner of electing members to the Board of Directors shall be followed until such time as the Class B Membership is terminated. Thereafter the Board of Directors shall be elected by a majority of the votes entitled to vote for election of directors, which is on vote per lot.

**B. Term of Office.** Members of the Board of Directors, shall serve for a period of two (2) years which shall expire at the second annual meeting, following their election, or until their successors are duly elected and qualified, or until removed in the manner elsewhere provided, or as may be provided by law.

**C. Organizational Meeting.** The organizational meeting of a newly elected Board of Directors shall be held within fourteen (14) days of their election at such time and at such place as shall be fixed by the directors at the Association meeting at which they were elected, and no further notice of the

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organizational meeting shall be necessary in order to legally constitute such a meeting, providing, a quorum of the Board of Directors shall be present.

**D. Regular Meetings.** Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the directors, but at least one (1) such meeting shall be held each fiscal year. Notice of regular meetings shall be given by the Secretary or other designated person to each director, personally or by mail, telephone, facsimile or e-mail, at least three (3) days prior to the day named for such meetings, unless notice is waived.

**E. Special Meetings.** Special Meetings of the Directors may be called by the President, and must be called by the Secretary at the written request of any two directors. Not less than three (3) days notice of a meeting shall be given to each Director personally, by mail, telephone, facsimile or e-mail, which notice shall state the time, place and purpose of the meeting.

**F. Waiver of Notice.** Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice. Actual attendance by a Board of Directors member at any meeting of the Board shall be deemed a waiver of notice by him or her. If all directors are present at any meeting of the Board of Directors, not notice shall be required and any business may be transacted at such meeting. In the discretion of the Board of Directors, meetings of the Board of Directors or portions thereof, may be open to Members of the Association for observation or participation in such manner, and to the extent the Board of Directors may deem appropriate.

**G. Quorum and Adjourned Meetings.** At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business and acts of the majority of directors present at a meeting at which a quorum is present, shall be acts of the Board of Directors, unless otherwise provided in the Charter and the Declaration of Covenants and Restrictions. If any directors' meeting cannot be organized because a quorum has not attended, the directors who are present may adjourn the meeting from time to time until a quorum, is present. The joinder of a director in the action of a meeting by signing and concurring in the minutes thereof, shall constitute the presence of such director for the purpose of determining a quorum.

**H. Removal of Members of the Board of Directors.** At any duly held regular or special meeting of the Association, any one or more directors may be removed with or without cause, by a majority of the votes held by the Members represented, and a successor may be then and there elected to fill the vacancy thus created. Each person so elected shall be a director for the remainder of the term of the director whose term he or she is filling and until his or her successor is duly elected and qualified. Any director whose removal has been proposed shall be given an opportunity to be heard at the meeting.

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**I. Vacancies.** Vacancies on the Board of Directors caused by any reason other than the removal of a director by a vote of the Members of the Association, shall be filled by a vote of a majority of the remaining directors at a special meeting of the Board of Directors held for that purpose promptly after the occurrence of any such vacancy; provided, however, in the event that the vacancies on the Board of Directors result in one (1) or fewer directors remaining on the Board of Directors, a special meeting of the Association shall be called by the President in order to fill such vacancies. Each person so elected at a special meeting of the Association shall serve as a director for the remainder of the term of the director whose term he or she is filling and until his or her successor is duly elected and qualified. If the vacancy has been filled by a vote of the remaining directors, each person so elected shall be a director until his or her successor is elected at the next meeting of the Association.

**J. Consent in Lieu of Meeting and Vote.** Anything to the contrary in these By-Laws, the Charter, or the Declaration of Covenants and Restrictions, notwithstanding, the entire Board of Directors shall have the power to take action on any matter on which it is authorized to act, without the necessity of a formal meeting and vote, if the entire Board of Directors, or all the directors empowered to act, whichever the case may be, shall consent in writing to such action.

**K. Eligibility of Directors.** Nothing contained in these By-Laws shall prohibit a director from being an officer nor preclude the Board of Directors from employing a director as an employee of the Association or contracting with a director for the management of Saddle Ridge Subdivision, subject, however, to the limitations contained herein, and in the Declaration of Covenants and Restrictions.

**V. OFFICERS**

**A. Designation.** The executive officers of the Association shall be a President, who shall be a director, a Vice President, who shall be a director, a Treasurer and a Secretary, all of whom shall be elected annually by the Board of Directors at any meeting. The Board of Directors may also appoint such other officers as in its judgment may be necessary to manage the affairs of the Association. Any person may hold two or more offices, except that the President shall not also be the Secretary or an Assistant Secretary.

**B. Election of Officers.** The officers of the Association shall be elected annually by the Board of Directors at the first Board of Directors meeting following each annual meeting of the Members and such officers shall hold office at the pleasure of the Board of Directors.

**C. Removal of Officers.** Upon any affirmative vote of a majority of the full number of directors, any officer may be removed, either with or without cause, after opportunity for a hearing, and his or her successor elected at any regular meeting of the Board of Directors, or any special meeting of the Board of Directors called for such purposes.

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**D. Duties and Responsibilities of Officers.**

1. The President shall be the chief executive officer of the Association. He or she shall preside at all meetings of the Association and the Board of Directors. He or she shall have all the powers and duties which are usually vested in the office of the President of an association, including, but not limited to, the power to appoint committees from among the Members from time to time, as he or she may in his or her discretion determine appropriate, to assist in the conduct of the affairs of the Association.
2. The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. If neither the President, nor the Vice President is able to act, the Board of Directors shall appoint some other person to do so on an interim basis. He or she shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the directors.
3. The Secretary shall keep the minutes of all proceedings of the Board of Directors and the Members. He or she shall attend to the giving and serving of all notices to the Members and Directors, and such other notices required by law. He or she shall keep the books and records of the Association, except those of the Treasurer, and shall perform all other duties incident of the office of the Secretary of an association and as may be required by the Directors or President. The Assistant Secretary, if any, shall perform the duties of Secretary when the Secretary is absent.
4. The Treasurer shall have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He or she shall keep the Assessment rolls and accounts of the Members; he or she shall keep the books of the Association in accordance with good accounting practices; and he or she shall perform all other duties incident to the office of Treasurer.

**VI. COMPENSATION, INDEMNIFICATION AND EXCULPABILITY OF OFFICERS, DIRECTORS AND COMMITTEE MEMBERS.**

**A. Exculpability.** Unless acting in bad faith, neither the Board of Directors as a body, nor any director, officer, committee member or agent of the Association, shall be personally liable to any Member in any respect for any action or lack of action arising out of the execution of his or her office. Each Member shall be bound by the good faith actions of Board of Directors, officers, committee members or agents of the Association in the execution of the duties of said directors, officers, committee members or agents.

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**VII. FISCAL MANAGEMENT.**

**A. Annual Assessments.**

1. The Board of Directors shall adopt a budget for each fiscal year of the Association and such budget shall contain estimates of the amount of monies deemed necessary to defray the expenses of the Association for each year, the manner of expenditure thereof, and proposed Assessments against each Lot Owner. The annual assessment for each Lot shall be due and payable on JANUARY 1st of each year, and shall become delinquent and subject to the interest and penalty provisions contained in Article V, of the Declaration of Covenants and Restrictions, if not paid in full by February 1st of each year.
2. The Board of Directors shall give notice to each Lot Owner, in writing, of the amount estimated by the Board of Directors for the management and operation of the Association for the next ensuing budget period and the proposed annual Assessments, directed to the Lot Owner at his or her last know address by ordinary mail, or by hand delivery. Said notice shall be conclusively presumed to have been delivered five (5) days after deposit in the United States mails.

**B. Depository.** The depository of the Association shall be such bank or banks and/or federal savings and loan associations, as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be by such persons as are authorized by the Directors.

**C. Annual Audit or Review.** An audit or review of the accounts of the Association shall be made annually by a certified public accountant, the cost of the annual audit or review shall be deemed to be an expense of the Association, and a copy of the audit report shall be furnished to each Member upon written request of such Member within the later of (i) 45 days after the Association's receipt of such audit (ii) 30 days after such written request. In addition, any holder of a first Mortgage on a Lot shall, upon written request, be entitled to a copy of the audit report, provided it pays any reasonable expenses of the Association incurred in rendering such copy.

**D. Examination of Books and Records.** The Board of Directors shall keep records of the receipts and expenditures affecting Saddle Ridge Subdivision, and its administration and specifying the maintenance and repair expense of the Common Properties and any other expenses incurred. Such records, copies of the Declaration of Covenants and Restrictions, these By-Laws, the Rules and Regulations and other records and financial statements of the Association shall be maintained at the principal office of the Association, or at such other place designated by the Board of Directors, and

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shall be available for inspection by Members or by holders, insurers and guarantors of Mortgages that are secured by Lots in Saddle Ridge Subdivision, during normal business hours or under any other reasonable circumstances.

**E. Management Contracts.** The Association may enter into professional management contracts or other agreements; provided, however, that each such contract or other agreement shall contain a right of termination with or without cause, that the Association can exercise at any time; such right to be exercised without penalty, on advance notice of more than ninety (90) days.

**F. Fidelity Bonds.** The Association may maintain blanket fidelity bonds for all persons who either handle or are responsible for funds held or administered by the Association, whether or not they receive compensation for such services. Any management agent that handles funds for the Association shall be covered by a fidelity bond.

**G. Interest and Attorneys' Fees.** The Board of Directors shall have the option, in connection with collection of any charge or Assessment from a Lot Owner, to impose a late fee, or an interest charge at a rate of eighteen percent (18%) per annum, or the highest legal rate then chargeable, whichever is less, from the date the charge or Assessment was due until paid. In the event attorneys' fees are incurred by the Board of Directors in the collection of such charges, the Lot Owner shall be responsible for payment for all reasonable attorneys' fees, in addition to such costs allowable by law.

**H. Expenditure Limits.** The board is required to notify homeowners no less than 60 days in advance on any single expenditure that exceeds \$10,000. Non-emergency expenditures must be communicated to homeowners via two separate newsletters. Emergency repairs would be exempt from this policy. Notification of emergency repairs must be published in two newsletters after the expense is incurred.

**VIII. OBLIGATION AND RESTRICTIONS OF LOT OWNERS.**

**A. Nuisances.** No nuisance shall be allowed upon the property, nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate, or any fire hazard allowed to exist. No Lot Owner shall permit any use of the Common Properties, which will increase the rate of insurance upon said Common Properties.

**B. Lawful Use.** No immoral, improper, offensive or unlawful use shall be made of the property. All valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed.

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**C. Commercial Business.** All Lots shall be utilized for residential purposes only, and no commercial business shall be permitted with Saddle Ridge Subdivision.

**D. Waste and Lot Maintenance.** At no time shall any lot or parcel be stripped of its top soil, trees, or allowed to go to waste or waste away by being neglected, excavated, or having refuse or trash thrown or dropped or dumped upon it. No lumber, brick, stone, cinder block, concrete block or other materials used for building purposes shall be stored upon any lot more than a reasonable time for the completion of construction in which they are to be used. Before or after construction, no person shall place or leave on any lot in The Properties, refuse, stumps, rock, concrete blocks, dirt, debris, or building materials or other undesirable materials. All unimproved lots must be mowed and cleaned a minimum of two (2) times per calendar year, and in no event shall any lot be allowed to become unsightly, so as to constitute an annoyance or nuisance to the neighborhood, as determined by the Association. Any person doing so shall, five days after notice by the Developer or the Association, correct said condition and if said condition is not corrected within said time period, the Association shall have the right to injunctive relief against the Owner of the affected lot and the Contractor or Agent of the Owner and the right to make all necessary corrections at the Owner's expense, the cost of which shall be a lien upon the affected lot.

**E. Enforcement.** The Board shall have the power, at its sole option, to enforce the terms of this instrument or any rule or regulation promulgated pursuant thereto, by any or all of the following: lawful self-help; sending notice to offending party to cause certain things to be done or undone; complaint to the duly constituted authorities; or by taking any other action before any court, summary or otherwise, as may be provided by law.

**F. Fines.** The Board shall have the power to levy fines against any lot owner (s) for violation (s) of any Rule or Regulation of the Association, the Declaration of Covenants and Restrictions, or By-Laws in accordance with applicable law.

**G. Waiver.** No restriction, condition, obligation or covenant contained in these By-Laws shall be deemed to have been abrogated or waived by reason of the failure to enforce the same irrespective of the number of violations or breaches thereof, which may occur.

**IX. AMENDMENTS.**

Subject to any provisions contained in the Declaration of Covenants and Restrictions, these By-Laws may be altered or repealed, or new By-Laws may be made, at any meeting of the Association duly held for such purpose, previous to which written notice shall have been sent, a quorum being present, by an affirmative vote of the votes of the Association. Directors and Members not present at the meetings considering the amendment may express their approval in writing.

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**X. CONFLICT; INVALIDITY.**

**A. Conflict.** Anything to the contrary herein notwithstanding, if any provision of these By-Laws is in conflict with or contradiction of the Declaration of Covenants and Restrictions, the Charter or with the requirements of said Declaration of Covenants and Restrictions, or law shall be deemed controlling.

**B. Severability.** The invalidity of any part of these By-Laws shall not impair or affect in any manner the enforceability or affect the remaining provisions of the By-Laws.

THE FOREGOING were adopted as By-Laws of Saddle Ridge Homeowner's Association, Inc., a corporation not for profit, organized under the Laws of the State of Tennessee, at its meeting of the Board of Directors, on the 14<sup>th</sup> day of July, 2011.