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 **DRAFT**

BY-LAWS OF WOODLAND POINTE MASTER ASSOCIATION, INC.

THESE BY-LAWS OF WOODLAND POINTE MASTER ASSOCIATION, INC. (The "By-Laws"), are made, published and declared this ____ day of December, 2007 to correct the inadvertent failure of the Developer to prepare and file By-Laws along with the Master Declaration of Restrictive Covenants for Woodland Pointe when said Master Declaration was filed on June 7, 2000. These By-Laws are binding upon the Master Association of Woodland Pointe, Inc. as well as any and all persons, firms, or corporations presently owning or hereafter requiring any of the property within the Master Development.

ARTICLE I

DEFINITIONS

The following words, when used herein, shall have the following meanings:

Section 1. "Association" shall mean Woodland Pointe Master Association, Inc., a Tennessee not-for-profit corporation, its successors and assigns, which has as its members all owners of Sites in the Property. "Charter" shall mean the Articles of Incorporation of the Association as filed with the Office of the Secretary of State for Tennessee.

Section 2. "Board of Directors" shall mean the Board of Directors of the Association as described in Article IV hereof.

Section 3. "Declaration" shall mean the instrument headed "Master Declaration of Restrictive Covenants for Woodland Pointe" recorded at Instrument Number: 200006070056981, Register's Office for Davidson County, Tennessee, as same may be amended from time to time.

Section 4. "Declarant" shall have the same meaning given it in the Declaration. Declarant may also sometimes be referred to as Developer.

Section 5. "Member shall mean and refer to those persons entitled to membership in the Association as provided in the Declaration.

Section 6. "Common Area" shall have the meaning given it in the Declaration.

Section 7. "Delegate" shall mean the individual elected by any Sub-Association to represent the Sub-Association on the Master Association Board of Directors.

Section 8. "Delegate District" shall mean and refer to a residential dwelling unit located within the Master Development. Delegate District may also be sometimes referred to as Sub-Association.

Section 9. "Property" or "Properties" shall have the meaning given it in the Declaration.

Section 10. "Successor Developer" shall have the meaning given to it in the Declaration.

ARTICLE II NAME AND LOCATION

The name of the Association is Woodland Pointe Master Association, Inc. The principal office of the Association shall be located at management company office or at such other place as may be designated by the Board of Directors. Meetings of members and directors may be held at such places within the State of Tennessee, County of Davidson, as may be designated by the Board of Directors.

ARTICLE III INITIAL DELEGATES TO MASTER ASSOCIATION BOARD

The initial Master Association Board shall consist of the President of the Woodland Pointe Single Family Homeowners Association Board, the President of Villas and Retreats Homeowners Association Board, a representative designated by the owners of The Hamptons, a representative designated by the owners of The Cottages, and Marion Mingle. The initial Master Association Board shall serve until replaced by the election of their respective Sub-Associations or, in the case of the fifth (5th) Delegate, until the close of the Annual Meeting of the Master Association.

ARTICLE IV
ELECTION OF DELEGATES

The election of a Delegate to serve on the Master Board shall be conducted in the same manner and at the same place and time as the election of the Board of the Sub-Association represented by the Delegate. The President of each Sub-Association or the representative designated by the owners of The Hamptons or the representative designated by the owners of The Cottages shall be that entity's delegate on the Master Board. As there currently exist four (4) Sub-Associations within the Development, an additional Delegate must be elected so as to preclude tie votes on any given issue. The initial At-Large Delegate shall be Marion Mingle. In order for there to be an odd number of Delegates on the Master Association's Board of Directors, if a Sub-Association so desires, it shall nominate, in addition to its designated Delegate, a nominee for the 5th Master Association Board of Director position. This At-Large Delegate shall be elected at the Master Association's Annual Meeting.

ARTICLE V
MEETING OF DELEGATES

Section 1. Annual Meetings. The first regular annual meeting of the Master Association will be held within five (5) months after all initial Delegates are appointed as provided for in Article III. Each subsequent regular annual meeting of the Master Association shall be held within fifteen (15) days of the anniversary of the first regular Annual Meeting each year thereafter at such time as set by the Master Association's Board of Directors, if possible giving consideration to the Annual Meetings of each Sub-Association.

Section 2. Special Meetings. Special meetings of the Delegates 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 of the votes of membership.

Section 3. Notice of Meetings. Written notice of each meeting of the Master Association 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 fifteen (15) days before such meeting to each Delegate entitled to vote at the meeting, addressed to the Delegate's address last appearing on the books of the Association, or supplied by such Delegate 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 Delegates entitled to cast, or of proxies entitled to cast, thirty percent (30%) of the votes shall constitute a quorum for any action except as otherwise provided in the Charter, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the Delegates entitled to vote at the meeting shall have power to adjourn the meeting from time to time, without notice other than

announcement at the meeting, until a quorum as aforesaid shall be present or be represented. Further, if a quorum is not present, a subsequent meeting may be called and the required quorum shall be reduced by half (1/2) at such meeting.

Section 5. Proxies. At all meetings of The Master Association, each Delegate may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Delegate of his/her Lot.

Section 6. Action Taken Without A Meeting. The Delegates have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written consent of the number of members which would otherwise be required to approve such action. For instance, if an action required the approval of Delegates holding three-fourths (3/4ths) of the total votes, then a writing signed by Delegates holding three-fourths (3/4ths) of the total votes of all Delegates would be effective as if such approval was given at a meeting duly called for such purpose. Any action so approved shall have the same effect as though taken at a properly called meeting of the Delegates.

ARTICLE VI **BOARD OF DELEGATES**

Section 1. Number. The affairs of the Master Association shall be managed by one (1) person (Delegate) from each Sub-Association who is a holder of an ADU within the Master Association or be an owner, officer, trustee, or otherwise affiliated with a holder of an ADU. Further, an At-Large Member who is a holder of an ADU within the Master Association shall be elected by the Master Association's Board of Directors at the Annual Meeting. In order to be a Delegate sitting on the Master Association's Board of Directors, each Delegate must be in compliance with the governing documents for his respective Sub-Association.

Section 2. Term of Office. Delegates shall be elected for terms of two (2) years or until their successor is elected. In addition, the Delegates shall be grouped into two separate classes so that one-half (1/2) of the existing total number of Delegates are up for re-election each year. Thus, as to the initial Delegates, certain Delegates will serve for one (1) year terms and certain Delegates shall serve for two (2) year terms. Further as to the Initial Directors, the initial Delegates shall determine which Delegates serve one (1) year terms. Thereafter, Directors shall be elected for two (2) year terms so that only one half (1/2) of the Directors are up for reelection in any one year.

Section 3. Removal. Any Delegate may be removed from the Board, with or without cause, by a unanimous vote of the Delegates of the Master Association (except the Delegate who is the subject of the removal). In the event of death, resignation or removal of a Delegate, his/her successor shall be selected by the remaining Members of the Board. However, the successor shall be a Member of the Sub-Association from which the removed Delegate came and shall serve for the unexpired term of his/her predecessor.

Section 4. Compensation. No Delegate shall receive compensation from any service he/she may render to the Association. However, any Delegate may be reimbursed for his/her actual expenses incurred in the performance of his/her duties.

ARTICLE VII **DUTIES AND POWERS OF MASTER ASSOCIATION**

Section 1. General Duties and Powers of Master Association. The Master Association has been formed to further the common interests of the Owners. The Master Association, acting through the Board or through persons to whom the Board has delegated any authorized powers of the Board, shall have the duties and powers hereinafter set forth and, in general, the powers to perform its duties described in its Declaration and, subject to any limitation set forth in the Declaration, the powers to do anything that may be necessary or desirable to further the common interests of the Owners, to maintain, improve and enhance Master Association Properties and to improve and enhance the attractiveness, desirability and safety of the Master Association Area.

Section 2. Duty to Manage and Care for Property. The Master Association shall manage, operate, care for, maintain and repair all Master Association Properties and keep them in a safe, attractive and desirable condition for the use and enjoyment of the Owners. The Master Association shall have a reasonable right of entry upon any Site to make emergency repairs and to do other work reasonably necessary under this Declaration or under any applicable Supplemental Declaration for the proper performance of its duties hereunder and the proper maintenance and operation of the Master Association Properties.

Section 3. Casualty Insurance. To the extent deemed desirable by the Board, the Master Association shall obtain and keep in full force and effect at all times, to the extent reasonably obtainable, casualty, fire and extended coverage insurance with respect to all insurable improvements and personal property owned by the Master Association.

Section 4. Liability Insurance. To the extent deemed desirable by the Board, the Master Association shall obtain and keep in full force and effect at all times, to the extent reasonably obtainable, board form comprehensive liability insurance covering public liability for bodily injury and property damage.

Section 5. Fidelity Coverage. To the extent reasonably obtainable, the Master Association may obtain and keep in full force and effect at all times a fidelity policy or bond providing fidelity coverage against dishonest acts on the part of directors, officers, employees and volunteers of the Master Association responsible for handling funds collected and held for the benefit of the Owners or otherwise belonging to or administered by the Master Association.

Section 6. Other Insurance and Bonds. The Master Association shall have the power to obtain such other insurance and such fidelity, indemnity or other bonds as the Master Association shall deem necessary or desirable.

Section 7. Duty to Prepare Budgets. The Master Association shall prepare Budgets as elsewhere provided in this Declaration.

Section 8. Duty to Levy and Collect Assessments. The Master Association shall levy and collect Assessments as elsewhere provided in this Declaration.

Section 9. Power to Adopt Rules and Regulations. The Master Association, acting through the Board or the Delegates, may from time to time adopt, amend, repeal and enforce Rules and Regulations as may be deemed necessary or desirable with respect to the interpretation and implementation of this Declaration or any Supplemental Declaration, the operation of the Master Association, the use and enjoyment of Master Association Properties. Any such Rules and Regulations shall be responsible and uniformly applied. Each Owner shall comply with such Rules and Regulations. In the event of any conflict between the Rules and Regulations and the provisions of this Declaration, the provisions of the Declaration shall prevail.

Section 10. Power to Enforce Declaration, Supplemental Declaration and Rules and Regulations. The Master Association shall have the power to enforce the provisions of the Declaration and the provisions of the Rules and Regulations and shall take such action as the Board deems necessary or desirable to cause such compliance by each Owner and each Related User. Without limiting the generality of the foregoing, the Master Association shall have the power to enforce the provisions of this Declaration and of the Rules and Regulations by any one or more of the following means: (a) by commencing and maintaining actions and suits to restrain and enjoin any breach or threatened breach of the provisions of this Declaration or the Rules and Regulations, by mandatory injunction or otherwise; (b) by commencing and maintaining actions and suits to recover damages for breach of any of the provisions of this Declaration or the Rules and Regulations; (c) by levying and collecting reasonable and uniformly applied fines and penalties, established in advance in the Rules and Regulations, from any Owner or Related User for breach of this Declaration or the Rules and Regulations by such Owner or such Related User, and (d) by exercising any remedy or remedies for nonpayment of Assessments pursuant to Article V, Section 5.7 of the Master Declaration.

Section 11. Power to Provide Services to Sub-Associations. The Master Association shall have the power to provide services to Sub-Associations. Such services to any Sub-Association shall be provided, pursuant to the request of a Sub-Association or the Owners governed by such Sub-Association, as evidenced by a Supplemental Declaration, or pursuant to an agreement in writing between the Master Association and such Sub-Association. Any arrangement for the rendition of such services shall provide for the payment by such Sub-Association to the Master Association of the reasonably estimated expenses of the Master Association for providing such services to the Sub-Association, including a fair share of the overhead expenses of the Master Association, and a reasonable amount of profit for the Master Association. Services which may be provided to the Sub-Association may include without limitation: (a) the construction, care, operation, management, maintenance, repair and replacement of improvements owned by the Sub-Association and the maintenance, management and care of real property in any area governed by the Sub-Association; (b) the enforcement of the provisions of any Supplemental Declaration for, on behalf of and in the name of the Sub-Association; (c) the collection of assessments for, in the name of and on behalf of a Sub-Association; (d) the payment of taxes for a Sub-Association with

funds of the Sub-Association; (e) the obtaining of insurance for a Sub-Association; (f) the collection of charges for use of facilities of a Sub-Association; and (g) the appointment and supervision of a manager or managers for a Sub-Association.

Section 12. Power to Borrow Money. The Master Association shall have the power to borrow money but not the power to encumber Master Association Properties as security for such borrowing.

Section 13. Power to Employ Managers Management Contracts. The Master Association shall have the power to retain and pay for the services of a manager or managers to undertake any of the management duties and Administrative functions for which the Master Association has responsibility, and the Master Association may delegate any of its duties, powers or functions to any such manager. Notwithstanding any delegation to a manager of any duties, powers or functions of the Master Association, the Master Association and the Board shall remain ultimately responsible for the performance and exercise of such duties, powers and functions.

Section 14. Power to Engage Employees, Agents and Consultants. The Master Association shall have the power to hire and discharge employees and agents and to retain and pay for legal, accounting and other services as may be necessary or desirable in connection with the performance of any duties or the exercise of any powers of the Master Association under this Declaration or any Supplemental Declaration.

Section 15. General Corporate Powers. The Master Association shall have all of the ordinary powers and rights of a Tennessee nonprofit corporation, including without limitation the power and right to enter into partnerships and other agreements, subject only to such limitations upon such powers as may be set forth in this Declaration or in the Articles of Incorporation or By-Laws. The Master Association shall also have the power to do any and all lawful things which may be authorized, required or permitted to be done under this Declaration, under any Supplemental Declaration, or under the Articles of Incorporation, By-Laws or Rules and Regulations, and to do and perform any and all acts which may be necessary or desirable for or incidental to, the exercise of any of the express powers or rights of the Master Association under this Declaration, under any Supplemental Declaration or under the Articles of Incorporation, By-Laws or Rules and Regulations. The Master Association shall also have all of the powers and duties applied by virtue of the Master Declaration of Restrictive Covenants for Woodland Pointe.

ARTICLE VIII **OFFICERS AND THEIR DUTIES**

Section 1. Enumeration of Officers. The officers of this Association shall be a president, who shall at all times be a member of the Board of Directors, a vice-president, a treasurer, and a secretary, and such other officers as the Board may from time to time by resolution create.

Section 2. 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.

Section 3. Term. The officers of the Association shall be elected annually by the Board and each shall hold office for one (1) year unless he/she shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by 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.

Section 6. 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/she replaces.

Section 7. 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 except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

(a) 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.

(b) Vice-President. The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

(c) Secretary. The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and the Members; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses, and shall perform such other duties as required by the Board.

(d) Treasurer. 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; shall together with another officer sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association's books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement 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**

The Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X **BOOKS AND RECORDS**

The books, records, papers of the Association and the Declaration, Charter and By-laws shall be available for inspection by any Member of any Sub-Association, or to any holder, guarantor or insurer of any first mortgage at the principal office of the Association, during normal business hours where copies maybe purchased at reasonable cost.

ARTICLE XI **ASSESSMENTS**

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments as well as any other amounts assessed against a Lot Owner by the Association which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall be subject to a late charge in an amount established by the Board of Directors and shall bear interest from the date of delinquency at the maximum rate allowed by applicable law. The Association may bring an action at law against the Lot Owner personally obligated to pay the same or foreclose the lien against the Lot, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Lot Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

ARTICLE XII
AMENDMENTS

Section 1. These Bylaws may be amended, at a regular or special meeting of the Members of the Board of the Master Association, by a unanimous vote of the Delegates present in person.

Section 2. In the case of any conflict between the Charter 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
MISCELLANEOUS

The fiscal year of the Master Association shall begin on the first (1st) day of January and end on the thirty-first (31st) day of December of each year.

IN WITNESS WHEREOF, the undersigned Presidents or Owners of the effected Sub-Associations have executed this Declaration this the ____ day of December, 2007.

Woodland Pointe Single Family Homeowners, Inc.

Micah Toland, President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me a Notary Public, this the ____ day of December, 2007, Micah Toland, President of Woodland Pointe Single Family Homeowners, Inc., and executed the above By-Laws of Woodland Pointe Master Association, Inc.

Notary Public

My Commission Expires: _____.

Woodland Pointe Townhouse Corporation, Inc.

Kay Mueller, President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me a Notary Public, this the ____ day of December, 2007, Kay Mueller, President of Woodland Townhouse Corporation, Inc., and executed the above By-Laws of Woodland Pointe Master Association, Inc.

Notary Public

My Commission Expires: _____.

Woodland Pointe Condominiums

By Its: _____

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me a Notary Public, this the ____ day of December, 2007, _____, _____ of Woodland Pointe Condominiums, and executed the above By-Laws of Woodland Pointe Master Association, Inc.

Notary Public

My Commission Expires: _____.

The Hamptons

By Its: President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me a Notary Public, this the ____ day of December, 2007, _____, President of The Hamptons, and executed the above By-Laws of Woodland Pointe Master Association, Inc.

Notary Public

My Commission Expires: _____.