

BYLAWS
OF
BON TERRE HOMEOWNERS' ASSOCIATION, INC.

ARTICLE I

NAMES, OFFICES AND DEFINITIONS

A. Name: The name of the Association shall be Bon Terre Homeowners' Association, Inc. (hereinafter referred to as the "Association").

B. Definitions: The words used in these Bylaws shall have the same meaning as set forth in or compatible with that recorded document identified as "Declaration of Protective Covenants, Conditions, Restrictions and Easements for Bon Terre Subdivision" (said Declaration, as amended, renewed or extended from time to time, is hereinafter sometimes referred to as the "Declaration"), and shall otherwise be interpreted in accordance with their common meaning and in light of their context. Wherever the terms "Developer" or "Declarant" are used herein, such term shall mean AES Industries, Inc., an Alabama corporation, its successors and assigns. Also, capitalized words used, but not defined herein, shall have the meanings set forth in the Declaration. "Declarant Directors", as used herein, shall mean those initial directors named in the Association's Articles of Incorporation (herein the "Articles") and their replacements appointed by Declarant, which Declarant Directors shall serve as the Board of Directors until the election of directors by the membership of the Association at the time set forth in the Declaration and herein.

ARTICLE II

ASSOCIATION MEMBERSHIP

The Association shall have members with such membership to be determined as set forth in the Declaration ("Members"). All Members shall be subject to the terms and conditions of the Declaration recorded against the Property. Members shall have such voting rights and such other rights and responsibilities as are more fully set forth in Article III hereof, except as further restricted herein, in the Articles or in the Declaration.

ARTICLE III

MEETINGS, QUORUMS, VOTING RIGHTS AND PROXIES

A. Place of Meetings: Meetings of the Association shall be held at such suitable place

convenient to the Members as may be designated by the Board of Directors (herein the "Board").

B. Annual Meetings: There shall be no annual meeting or the membership required until directors are elected by the membership, but the Declarant Directors, in their sole discretion, may call an annual membership or special membership meeting prior to the occurrence of said events.

The first required membership meeting of the Association, whether a regular or special meeting, shall be held within ninety (90) days from and after the election by the membership of the Board of Directors. After the first membership meeting occurring after such date, there shall be an annual membership meeting at a time and place established by the Board of Directors, which shall occur within thirteen (13) months after the initial required meeting.

Subsequently, meetings of the membership shall be held annually, within thirty (30) days of the same day of the same month of each year thereafter, at an hour to be set by the Board. Subject to the foregoing, annual meetings of the Association shall be held at a date, place and time as established by the Board. Failure to hold the annual meeting at the designated time shall not work a forfeiture or dissolution of the Association.

C. Special Meetings: The President may call special membership meetings. In addition, it shall be the duty of the President to call special meetings of the Association if so directed by resolution of a majority of a quorum of the Board of Directors. The notice of any special meeting shall state the date, time, and place of such meeting and the purpose therefor. No business shall be transacted at a special meeting except as stated in the notice thereof.

D. Notice of Meetings: Written notice stating the place, day, and hour (and purpose if a special meeting) of any meeting of the membership of the Association shall be delivered, either personally or by mail, to each Member entitled to vote at such meeting, not less than ten (10) days nor more than thirty (30) days before the date of such meeting, by or at the direction of the President and/or the Secretary of the Association. If mailed, the notice of such meeting shall be deemed to be delivered when deposited in the United States Mail addressed to the Member at his or her address as it last appeared on the records of the Association, with postage thereon prepaid.

E. Waiver of Notice: Waiver of notice of meetings of the Association shall be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting of the Members, either before or after such meeting. Attendance at a regular or special meeting by a Member shall be deemed a waiver by such Member, of notice of the time, date, purpose and place thereof, unless such Member specifically objects to the lack of proper notice at the time said meeting is called to order.

F. Adjournment of Meetings: If any meeting of the Members of the Association cannot be held because a quorum is not present, a majority of the Members who are entitled to vote and who are present at such meeting may adjourn the meeting to a time not less than ten (10) 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. If a time and place for the adjourned meeting is not fixed by those in attendance at the original meeting, or if for any reason a new date is fixed for the adjourned meeting after adjournment of the original meeting, notice of the time and place of the adjourned meeting shall be given to the Members in the manner prescribed for notice for regular meetings.

The Members entitled to vote and who are present at a duly called or held membership meeting at which a quorum is present, may continue to do business until adjournment, notwithstanding the withdrawal of enough Members entitled to vote to result in less than a quorum being present, provided that any action taken shall be approved by Members constituting a majority of a quorum of Members entitled to vote thereon.

G. Voting: The Members shall have the voting rights provided for in the Declaration.

H. Majority: As used in these Bylaws, the term "Majority" or "majority" shall mean a number totaling more than fifty percent (50%) of the designated group or number.

I. Quorum: Except as otherwise provided in these Bylaws, the presence, in person or by proxy, of Members entitled to vote representing one-fifth (1/5) of the Members of the Association then entitled to vote shall constitute a quorum at all meetings of the Association. However, until such time as the Declarant Directors are replaced by directors elected by the membership, no action may be taken by the membership of the Association without the approving vote of the Declarant, its successor or assigns. Until such time as the Declarant Directors are replaced by Directors elected by the Members (other than the Declarant), the Declarant shall be given written notice of all meetings of the proposed actions of the Association.

J. Conduct of Meetings: The President shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meetings and record in a minute book all resolutions adopted at said meetings, as well as recording all other business transactions occurring thereat.

K. Actions Without a Meeting: Any action required by law to be taken at a meeting of the Association, or any action which may be taken at a meeting of the Association, may be taken without an official meeting if a consent, in writing, setting forth the action so taken shall be signed by all of the Members then entitled to vote with respect to the subject matter thereof, and such consent shall have the same force and effect as a unanimous vote of the Association.

ARTICLE IV

BOARD OF DIRECTORS; NUMBER, POWERS, MEETINGS

A. Composition and Selection: The affairs of the Association shall be governed by a Board of Directors. Directors need not be lot owners within the Subdivision or Members of the Association; provided, however, that the Declarant will have the sole right to elect, re-elect, appoint or remove the directors of the Association until such time as those rights terminate under the terms of the Declaration (herein "Declarant Termination Date"), and there shall be no meeting of the membership for these purposes.

B. Number of Directors: Except as modified below pursuant to a resolution of the Board, the number of Directors of the Association shall be established and fixed at three (3). The initial Directors are set forth in the Association's Articles and shall serve at the pleasure of the Declarant. The Declarant shall have the sole right to appoint and elect the Board of Directors until the Declarant Termination Date. The Board of Directors of the Association may, by resolution of a majority of the existing Directors, change the number of Directors from time to time; provided, that, the number of Directors shall not be more than nine (9) nor less than three (3) and no such resolution may shorten the term of any Director then serving.

C. Nomination of Directors: Except with respect to the Declarant Directors, for which no nominations are required, nominations for election to the Board of Directors shall be made by any Member entitled to vote and shall be made to the President and/or to the Secretary of the Association at least ten (10) days prior to the annual meeting where said Directors are to be elected, or ten (10) days prior to any special meeting where a Director is to be elected. Nominations shall not be permitted from the floor at any meeting. Any candidate for Director may have access to the mailing list of the Association for the purpose of communicating his or her qualifications to Members entitled to vote and to solicit their votes, upon request for same to the Secretary of the Association. Until the Declarant Termination Date, no nominations for Directors shall be required or received.

D. Election and Term of Office: Except for the Declarant Directors who shall serve at the pleasure of the Declarant without a specific term, the term of office of each elected Director shall be one (1) year. In addition to the removal of a Director as set forth in paragraph E below, a Director's term shall automatically be terminated and the office of Director vacated upon the death of a Director, or upon voluntary resignation by a Director. In the case of a vacancy with respect to a Director (other than a Declarant Director), the vacancy shall be filled by vote of the Board of Directors. In the case of a vacancy with respect to a Declarant Director, the vacancy shall be filled by appointment of the Declarant.

Any Director elected or appointed to fill a vacancy shall serve only the remainder of the unexpired term of the predecessor Director whose term is being filled, unless otherwise elected or reelected to an additional term.

E. Removal of Directors: Directors (other than Declarant Directors) may be removed by the membership for cause or without cause. A Declarant Director may be removed with or without any cause by the Declarant upon written notice. Any Director whose removal is sought will be given notice prior to any meeting called for that purpose or prior to a meeting where such action is contemplated to be taken. A Director (other than a Declarant Director) may be removed from office by a majority vote of the members entitled to vote at a meeting where a quorum has been declared present, in the same manner as any other legal action of the Association is taken.

F. Organizational Meeting: The first meeting of the Board of Directors who are elected by the membership shall be held within thirty (30) days after the meeting at which said original elected Directors were elected, at such time and place as shall be fixed by the Board.

G. Regular Meetings: Regular meetings of the Board of Directors shall be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of the time and place of the meetings shall be communicated to the Directors not less than seven (7) days prior to these meetings, provided, however, that notice of such meetings need not be given to any Director who has signed a waiver of notice or a written consent to the holding of said meeting, and provided, further, that if a meeting is scheduled by the Board at a prior Board meeting, then no formal notice of said meeting shall be required.

H. Special Meetings: Special meetings of the Board of Directors may be held by written notice signed by the President or by a majority of the Directors. The notice shall specify the time and place of the meeting and the purpose of the meeting. Such notice shall be given to each Director at least forty-eight (48) hours prior to said special meeting and may be given by any of the following methods:

- (a) personal delivery;
- (b) first class mail;
- (c) telephone communication, directly and in person to the Director; or
- (d) telegram, with charges thereon prepaid.

All such notice, if not in person, shall be given at the Director's address shown on the records of the Association. All such notices must be given in such fashion as to be delivered at least forty-eight (48) hours before the time set for the meeting.

I. Waiver of Notice: Any regular or special meeting of the Directors and action taken thereat in accordance with the Association's Articles and these Bylaws shall be valid so long as notice is properly given or so long as either before or after said meeting each Director who did not attend the meeting signs a written waiver of notice or a consent to the holding of said meeting or an approval of the minutes of said meeting. The waiver of notice or consent need not specify the purpose of said meeting. Any Director who attends said meeting and who fails to protest lack of notice at the commencement of said meeting shall be deemed to have waived the requirement of notice of the time, place and purpose of the meeting.

J. Action of Directors: At all meetings, the vote of a majority of the Directors shall constitute a proper decision of the Board.

K. Compensation: No Director shall receive any compensation from the Association as a Director unless approved by a vote of members representing at least fifty-one percent (51%) of the total membership of the Association, taken at a regular or special meeting of the Association.

L. Conduct of Meeting: The President shall preside over all meetings of the Board of Directors and the Secretary shall keep a minute book of the meetings, recording therein all resolutions adopted by the Board of Directors and a record of all transactions and proceedings occurring at such meeting.

M. Actions Without Formal Meeting: Any action of the Directors may be taken without a

formal meeting if a consent, in writing, setting forth the action so taken, shall be signed by all of the Directors and such consent shall have the same force and effect as a unanimous vote.

N. Powers of Board: The Board of Directors shall be responsible for the affairs of the Association and shall have all the powers and duties necessary for the administration of the Association's affairs and may authorize the exercise of any powers of the Association and may do all acts not otherwise prohibited by law or by the Declaration, the Association's Articles or these Bylaws.

O. Bookkeeping, Accounts and Reports: Through the Treasurer of the Association, the Board will see to it that the bookkeeping, accounts and reports of the Association are appropriately and accurately handled. An annual statement reflecting the financial condition of the Association in all material respects shall be completed annually within one hundred fifty (150) days following the end of the Association's fiscal year and shall be distributed to each Association member upon their request within thirty (30) days thereafter.

ARTICLE IV

OFFICERS

A. Officers: The officers of the Association shall be a President, a Secretary, and a Treasurer and will be elected by the Board. The President shall be elected from the members of the Board. The Secretary who is not required to be a member of the Board will automatically be Secretary of the Board. The Board may elect such other officers as it may deem desirable and the officers will have such powers and authorities as are delegated to them by the Board. Any two (2) or more offices may be held by the same person except for the offices of President and Secretary.

B. Election, Term of Office, and Vacancies: The officers of the Association shall be selected by the Board of Directors. While the Declarant Directors are serving, the officers elected by such Directors shall serve for such time period as the Board of Directors shall desire. After the membership elects the Directors, the officers of the Association shall be selected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the voting members. 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 respective term.

C. Removal: Any officer may be removed by the Board of Directors with or without cause.

D. Powers and Duties: The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, unless otherwise limited or restricted by the Board, as well as such powers and duties as the Board may delegate to them. The Treasurer shall have the primary responsibility for preparation of the budget, financial statements, and tax returns.

E. Resignation: Any officer may resign at any time by notifying the Board of Directors, the President or the Secretary. Such resignation shall take effect either on the date stated or on the

receipt of such notice, whichever is later, and unless otherwise required, the acceptance of such resignation shall not be necessary to make it effective.

F. Agreements, Contracts, Deeds, Leases, and Checks, Etc.: Except as otherwise directed by resolution of the Board, all agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by at least two (2) officers or by the President and a Board member or designee of the Board.

ARTICLE V

COMMITTEES

The Board may appoint committees to perform such tasks and to serve for such periods of time as the Board may designate. Committees shall be set up by resolution passed by the Board at a Board meeting and the powers, duties and operational parameters of the committees shall be stated within each appointing resolution.

ARTICLE VI

ASSESSMENTS, SANCTIONS AND REMEDIES

The Association shall be entitled to levy, make and assess annual assessments and special assessments for capital improvements to be assessed and levied in accordance with the Declaration and shall have all rights, remedies and powers as contained in the Declaration and such other rights, remedies and powers as are permitted by law relating to such assessments. The Association, through Board action, shall have such remedies and may also impose such charges, sanctions, fines and penalties as are permitted in the Declaration.

ARTICLE VII

MISCELLANEOUS

A. Fiscal Year: The initial fiscal year of the Association and any changes therein shall be established by resolution of the Board of Directors.

B. Parliamentary Rules: Except as may be modified by Board resolution establishing modified procedures, Robert's Rules of Order (the then current edition) shall govern the conduct of the Association's meetings when not in conflict with Alabama law, the Association's Articles, the Declaration, or these Bylaws.

C. Conflicts of Law: If there are any conflicts or inconsistencies between the provisions of Alabama law, the Articles, the Declaration, and these Bylaws, then the provisions of Alabama law, the Declaration, the Articles of Incorporation, and these Bylaws (in that order) shall govern and prevail.

D. Books and Records: The Declaration, Articles, Bylaws, membership roster, books of account, minutes of meetings of the Association, the Board and committees thereof, and any other legal documents of the Association shall be made available for inspection and copying as required by law and then only for any proper purpose, at the office of the Association or at such other place as the Board shall prescribe. The Board may establish reasonable rules for the inspection of such documents, the copying of such documents and the usage of such documents, but in no event will the membership roster be made available to any individual for commercial purposes. Every Director shall have the absolute right, at any reasonable time, to inspect and/or copy any of said documents.

E. Notices: Unless otherwise provided in these Bylaws, all notices, demands, bills, statements, or other communications required under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent via first class mail with postage prepaid;

(1) If to a member, at the address to which the member has designated in writing and filed with the Secretary or, if no such address has been designated, at his or her lot address; or

(2) If to the Association, the Board of Directors, or the President, then at the principal office of the Association, if any, or at such other address as shall be designated for said entities or individuals on the records of the Association.

F. Amendments: These Bylaws may be amended at any time and from time to time only by amendments in writing which have both (1) been approved by resolution duly adopted by the Association's Board of Directors and (2) for amendments to be effective before the Declarant Termination Date, approved by the Declarant in writing or, for amendments to be effective on or before commencing after the Declarant Termination Date, approved by Members holding sixty-seven percent (67%) or more of the votes entitled to be cast on the amendment.

[EXECUTION TO FOLLOW ON NEXT FOLLOWING PAGE]

Execution, Certificate and Acknowledgment

I, **Russell Benton, Secretary of Bon Terre Homeowners' Association, Inc.**, do hereby certify that the foregoing is a true and complete copy of the Bylaws of this Corporation adopted as the Bylaws of this Corporation pursuant to the Unanimous Written Consent of the Board of Directors dated as of the _____ day of _____, 2010.

Russell Benton, Secretary

(SEAL)

STATE OF ALABAMA)
 :
COUNTY OF MONTGOMERY)

I, the undersigned, a Notary Public in and for said State and County, hereby certify that **Russell Benton**, whose name as **Secretary of Bon Terre Homeowners' Association, Inc.**, an Alabama non-profit corporation, is signed to the foregoing, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing, he, in his capacity as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

GIVEN under my hand and official seal of office this _____ day of _____, 2010.

Notary Public
My commission expires: _____

(SEAL)

STATE OF ALABAMA
MONTGOMERY CO.
I CERTIFY THIS INSTRUMENT
WAS FILED ON
2010 DEC -9 PM 3:34
REESE MCKINNEY, JR.
JUDGE OF PROBATE