

This instrument prepared by:
JC Enterprise AMS Inc.
P.O. Box 331822
Murfreesboro, TN 37133-1822

BK: 7681 PG: 819-828
19027131

10 PGS:AL-RESTRICTIONS	
603898	
07/18/2019 - 09:32 AM	
BATCH	603898
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	50.00
DP FEE	2.00
REGISTER'S FEE	0.00
TOTAL AMOUNT	52.00

STATE OF TENNESSEE, WILLIAMSON COUNTY
SHERRY ANDERSON
REGISTER OF DEEDS

**BYLAWS OF
DAVENTRY HOMEOWNERS ASSOCIATION, INC.**

ARTICLE I

Members

Pick Up

Section 1. Identity.

(a) These are the Bylaws of Daventry Homeowners Association, Inc. (the "Association"), a Tennessee nonprofit corporation.

(b) The purpose of the Association is to serve as the property owners association for the residential subdivision located in Williamson County, Tennessee known as Daventry, in accordance with the Declaration of Covenants, Conditions and Restrictions for Daventry filed of record in the Register's Office for Williamson County, Tennessee (as the same may be modified, amended or restated, the "Declaration"). All capitalized terms not otherwise defined herein shall have the meanings set forth in the Declaration.

Section 2. Members. Every Person who is the record owner of a joint or undivided fee interest in any Residential Homesite shall be deemed to be a member of the Association (each such person or entity, a "Member"). Membership shall be appurtenant to and may not be separated from such fee interest ownership, and any transfer of a Residential Homesite shall operate automatically to transfer to the new record owner thereof the membership in the Association appurtenant thereto. The foregoing is not

intended to include persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest shall not terminate that Member's membership. In the event that any Residential Homesite is owned jointly by two or more persons, each joint owner shall be a Member for as long as that person owns the joint interest in the Residential Homesite. Notwithstanding the foregoing, Declarant may at any time assign, pledge, hypothecate or alienate its membership and/or Declarant's rights as Declarant herein, but any transfer by Declarant of title to a Residential Homesite shall automatically transfer the membership in the Association appurtenant thereto, free and clear from any such assignment, pledge, hypothecation or alienation.

Section 3. Classes of Membership. The Association shall have two classes of Membership:

(a) **Class A.** Class "A" Members shall be all Members with the exception of the Class "B" Member, if any.

(b) **Class B.** The Class "B" Member shall be the Declarant and any successor of Declarant who takes title to any of the Properties for the purpose of development and sale and who is designated as such in a recorded instrument executed by Declarant or its successor, so long as Declarant (or its successor) owns any Residential Homesites.

Section 4. Succession. The membership of each Member shall terminate when such Member ceases to be an Owner, and upon the sale, transfer or other disposition of such Member's ownership interest in a Residential Homesite, membership in the Association shall automatically be transferred to the new Owner succeeding to such ownership interest.

Section 5. Regular Meeting. The first regular annual meeting of Members (the "First Meeting"), subject to the terms hereof, shall be held on a date determined by the Board of Directors. Subsequent to the First Meeting, there shall be a regular annual meeting of Members on dates determined by the Board. The Board shall endeavor to schedule annual meetings of the Members within fifteen (15) days before or after each anniversary of the First Meeting. All such meetings of Members shall be held at such place in Williamson County, Tennessee, and at such time as specified in the written notice of such meeting which shall be sent to all Members at least ten (10) days prior to the date of such meeting.

Section 6. Special Meetings. Special meetings of Members may be called by the President or by a majority of the Members of the Board, or by Members having at least three-fifths (3/5) of the votes entitled to be cast at such meeting. Said special meetings shall be called by sending written notice to all Members not less than ten (10) days prior to the date of said meeting, stating the date, time and place of said special meeting and the matters to be considered. The President shall preside at all special meetings.

Section 7. Delivery of Notice of Meetings. Any notice to the Members required to be sent or given by the Bylaws shall be deemed to have been sent if such notice is in writing and is delivered to each Member by hand delivery, overnight courier, facsimile transmission or other form of wire or wireless communication or is sent by U.S. Mail, postage prepaid or by e-mail, to the address provided in writing from time to time by such Member to the Association.

Section 8. Voting.

(a) **Class A.** Class "A" Members in good standing shall be entitled to one (1) vote for each Residential Homesite in which they hold the interest required herein; there shall be only one (1) vote per Homesite. For purposes of this paragraph, a Member is not in "good standing" if the Member is in violation of any provision of the Declaration, these Bylaws or the Rules and Regulations of the Association. When more than one person holds an ownership interest in any Residential Homesite, the vote for such Residential Homesite shall be exercised as those persons themselves determine and advise the Secretary of the Association prior to any meeting according to the procedures and other requirements set forth in the Bylaws. In the absence of such advice, the Residential Homesite's vote shall be suspended in the event more than one person seeks to exercise it. In the absence of written instruction to the contrary, with respect to any Residential Homesite held jointly by husband and wife, either may exercise the voting right for that Residential Homesite.

(b) **Class B.** Declarant shall be the Class "B" Member and shall not have a specific number of votes but may appoint all or a majority of the members of the Board of Directors during the Control Period which shall continue until the first to occur of the following:

(i) Within four (4) months after one hundred (100%) percent of the Homesites contemplated by the Master Plan, as it may be amended from time to time, have certificates of occupancy issued thereon and have been conveyed to Persons other than Builders;

(ii) ten (10) years after the date of recording of the Declaration; or
(iii) when, in its discretion, Declarant so determines and voluntarily relinquishes such right in writing.

(c) After termination of the Control Period, but continuing through the Development Period, Declarant shall have the right to veto actions of the Board and committees.

Section 9. Quorum. A quorum of Members for any meeting shall be constituted by Members represented in person or by proxy and holding twenty-five percent (25%) of the votes entitled to be cast at such meeting.

ARTICLE II

Board of Directors

Section 1. Number, Election and Term of Office. The Association shall be governed by a Board of Directors (the "Board") composed of five (5) individuals (the "Directors" and each a "Director") appointed or elected as provided in the Declaration and these Bylaws. At the option of Declarant during the Control Period, the Board may be composed of three (3) individuals. The Board shall be appointed by Declarant until the termination of the Class "B" membership. Thereafter, the Board of Directors shall be elected by the Membership at the annual meeting of the Members. One member of the initial Board of Directors elected by the Membership shall serve a term of three (3) years, two members of the initial Board of Directors elected by the Membership shall serve terms of one two (2) years and two (2) member of the initial Board of Directors shall serve a term of one (1) year. All subsequent Directors shall be elected for a term of three (3) years. Elected directors' terms shall begin on the date of election and shall continue

until their successors shall be elected and qualify. Directors shall serve without compensation.

Section 2. Proxy Voting. Voting by proxy is allowed.

Section 3. Qualification. Except for members appointed by Declarant, each Director shall be a Member in good standing, i.e. a Member who is not in violation of any provision of the Declaration, these Bylaws or the Rules and Regulations of the Association. If a Director shall cease to be a Member in good standing during that Director's term, he or she shall automatically cease to be a Director and such place on the Board shall be deemed vacant.

Section 4. Vacancies. Any vacancy occurring in the Board shall be filled by majority vote of the remaining Directors. Any Director so elected to fill a vacancy shall hold office for the remainder of the unexpired term.

Section 5. Meetings. A regular annual meeting of the Board shall be held not less than ten (10) days following the regular annual meeting of Members. Special meetings of the Board shall be held upon a call by the President or by a majority of the Board on not less than forty-eight (48) hours' notice in writing to each Director, delivered by hand delivery, overnight courier, mail, e-mail, telegram or facsimile transmission or another form of wire or wireless communication. Any Director may waive notice of a meeting, or consent to the holding of a meeting without notice, or consent to any action proposed by the Board without a meeting. A Director's attendance at a meeting shall constitute his or her waiver of notice of said meeting.

Section 6. Removal. Any Director may be removed from office with or without cause by the vote of three-fifths (3/5) of the total vote of the Members.

Section 7. Compensation. Directors shall receive no compensation for their services as Directors.

Section 8. Quorum. Sixty percent (60%) of the Directors present in person or by proxy shall constitute a quorum.

Section 9. Powers and Duties. The Board shall have the following powers and duties:

(a) to elect and remove the Officers of the Association as hereinafter provided;

(b) to administer the affairs of the Association and the Common Areas, including the purchasing of casualty and liability insurance authorized by the Declaration;

(c) to formulate policies for the administration, management and operation of the Common Areas;

(d) to adopt rules and regulations (which are not inconsistent with the terms of the Declaration), with written notice thereof to all Owners, governing the administration, management, operation and use of the Properties including the Residential Homesites and the Common Areas;

(e) to provide for the maintenance, repair, and replacement of the Common Areas as set forth in the Declaration and other expenses authorized by the Declaration and payments therefor, to approve payment vouchers or to delegate such approval to the Officers;

(f) to provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or

contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Common Areas as set forth in the Declaration and other expenses authorized by the Declaration;

(g) to appoint committees of the Board and to delegate to such committees the Board's authority to carry out certain duties of the Board;

(h) to designate a site and architectural review board in accordance with the Declaration;

(i) to determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable;

(j) to estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Members their respective shares of such estimated expenses, as hereinafter provided;

(k) to exercise any other powers and duties ascribed to the Board in the Declaration; and

(l) unless otherwise provided herein or in the Declaration, to comply with the instructions of a majority of the Members, as expressed in a resolution duly adopted at any annual or special meeting of the Members.

Section 10.

ARTICLE III

Officers

Section 1. Designation. The Directors shall elect the following Officers of the Association by a majority vote:

(a) a President, who shall be a Director and who shall preside over the meetings of the Board and of the Members, and who shall be the chief executive officer of the Association;

(b) a Secretary, who shall keep the minutes of all meetings of the Board and of the Members, and who shall, in general, perform all the duties incident to the office of Secretary;

(c) a Treasurer, who shall be responsible for financial records and books of account and the manner in which such records and books are kept and reported; and

(d) such additional Officers as the Board shall see fit to elect.

Section 2. Powers. The respective Officers shall have the general powers usually vested in such Officers; provided that the Board may delegate any specific powers to any other Officer or impose such limitations or restrictions upon the powers of any Officer as the Board may see fit.

Section 3. Term of Office. Each Officer shall hold office for the term of one (1) year and until the successor shall have been appointed or elected and qualified.

Section 4. Vacancies. Vacancies in any office shall be filled by the Board by a majority vote of the remaining members thereof at a special meeting of said Board. Any Officer so elected to fill a vacancy shall hold office for the remaining unexpired term. Any Officer may be removed with or without cause at any time by vote of the majority of the total members of the Board at a meeting thereof.

Section 5. Compensation. The Officers shall receive no compensation for their services as Officers.


ARTICLE IV

Amendments

At any time and from time to time, until the Class "B" Memberships terminate and convert to Class "A" memberships, Declarant may amend these Bylaws, without the joinder of any Owner. Thereafter or in the event Declarant does not own any of the Properties, these Bylaws may be amended by a sixty-seven percent (67%) affirmative vote. Any amendment shall not become effective until recorded in the Register's Office of Williamson County, Tennessee.

IN WITNESS WHEREOF, the Declarant herein hereby executes this instrument under seal, this 16 day of July, 2019.

DECLARANT: LAND DEVELOPMENT.COM, INC.,
a Tennessee Corporation

By: 
Ardavan Afrakhrteh, President

STATE OF TENNESSEE

COUNTY OF Davidson

Personally appeared before me, the undersigned, a Notary Public, Ardavan Afrakhrteh, with whom I am personally acquainted, and who acknowledged that he executed the foregoing instrument for the purposes therein contained and who further acknowledged that he is President of Land Development.com, Inc., the within-named bargainer, and is authorized to execute this instrument as said President of Land Development.com, Inc..

WITNESS my hand, at office this 16 day of July, 2019.



Reza Sami
Notary Public
My Commission Expires: 1-3-22

ARTICLE IV

Amendments

At any time and from time to time and the Class B Membership Agreement...
...without the...
...in the event...
...may be amended...
...in the...
...of Davidson County, Tennessee

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals...
this 15th day of July, 2019.

DEWEANT LAND DEVELOPMENT CORP, INC.
a Tennessee Corporation

[Signature]
Attorney at Law

STATE OF TENNESSEE

COUNTY OF DAVIDSON

I, the undersigned, a Notary Public for the State of Tennessee...
...and who is duly qualified and who has taken and filed the oath of office...
...and a notary public in and for the State of Tennessee...
...do hereby certify that the foregoing is a true and correct copy of the...
...of the State of Tennessee.

WITNESSED my hand and seal this 15th day of July, 2019.

[Signature]
Notary Public
My Commission Expires 7/2022

