

Be it resolved by the general membership of the Pangborn Swim and Tennis Club, Inc. at a meeting on August its Annual Meeting on August 30 , 2009, that the current Bylaws of the Club, last amended on September 10, 2008, are hereby amended by striking said bylaws in their entirety and substituting the following:

BYLAWS
PANGBORN SWIM AND TENNIS CLUB, INC.
ARTICLE I

Section A. This association is a non-profit corporation organized and existing under the laws of the State of Georgia, to be known as "Pangborn Swim and Tennis Club, Inc.," hereinafter referred to as "the Club."

Section B. The purpose of the Club is to own, improve, maintain and manage property and facilities for the recreation and use of its members.

ARTICLE II (Governance)

Section A. Full authority for government and management of the Club shall reside in a Board of Directors ("Board"), which shall have authority to undertake all Club business, including but not limited to: (1) promulgate rules and regulations; (2) admit new Club members; (3) elect Club officers from among its members; (4) determine membership categories, if any, and dues structure; (5) assess the membership to cover operating deficits; (6) formulate operating budgets; (7) sanction and penalize members for violation of Club rules and regulations; (8) interpret these Bylaws and all Club rules and regulations; and (9) undertake any other actions in governance or management of the Club except those reserved to the general membership in Article IV, Section B below.

Section B. The Board shall be composed of 15 Directors: a Chairperson; one member from each of the ten Club membership areas set out in Article III, Section C below; plus four at-large Directors for the first year of operations under these Bylaws. For the second year of operations, the Board shall be composed of a Chairperson, one member from each of the ten club membership areas, a Chairperson Elect, and three at-large Directors. For the third and succeeding years of operation under these Bylaws, the Board shall be composed of a Chairperson, who is the previous year's Chair Elect, one member from each of the ten club membership areas, a Chair Elect, and two at-large Directors. If no eligible Club member offers for election from any named area, the vacancy for that area may be filled by an eligible at-large member until the next general meeting where an eligible member from that area offers for election. Directors shall serve a term of three years or until resignation or removal, except for the first Board serving under these Bylaws, where one-third of the Directors will serve for one year, one-third for two years and one-third for three years as determined by the Board by lot or otherwise. The Board shall establish whatever written rules governing its internal operations that may from time to time be appropriate. Board rules may be established only by adoption by vote of at least 10 Directors of proposed rules in the form stated in the official agenda of the Board meeting.

Section C. Any adult member of a member household in good standing shall be eligible for election as a member of the Board.

Section D. At the first meeting of the Board following the annual general membership meeting, the Board shall elect Club Officers from among its members that will remain on the Board for the next calendar year, and the newly elected members. The existing Club Officers shall serve until the end of that calendar year. Club Officers shall serve until new officers are elected, or until their resignation or removal.

The Chair shall convene an annual planning meeting to take place in the Fall after the first meeting of the Board following the general membership meeting. The annual planning meeting can be combined with the Board meeting. The existing Club Officers, the new elected Club Officers, the existing Board Members and newly elected Board members shall attend. The purpose of that meeting is to plan for the upcoming year and review the pools long range plans.

Section E. Club officers shall consist of the Chairperson, a President, a Vice President, a Secretary and a Treasurer, with the following duties:

1. The Chairperson shall be the chief executive officer of the Club, and shall appoint, subject to review by the Board, one Director to serve as a member of the Nominating Committee and one Director to serve as a member of the Planning and Policy committee. The Chairperson of the Board shall serve as chairperson of those two committees and shall have overall responsibility for the functions they perform. The Chairperson shall prepare written agendas for each Board meeting and every meeting of the general membership and distribute those agendas as required. The Chairperson shall preside at all board meetings and meetings of the general membership.

2. The President shall be the chief operating officer of the Club, with authority to conduct Club business on behalf of the Board as specified by Board rules and to oversee and direct day-to-day Club operations, subject to special direction by the Chairperson or the Board. The President shall be the chairperson of the Operations Committee and shall preside at all Operations Committee meetings and shall have overall responsibility for performance of its functions. The President shall appoint chairpersons of all Operations Committee subcommittees that may be established and shall be an ex officio member of all such subcommittees. The President shall be Vice Chairperson of the Board of Directors and shall preside at any meeting of the Board or general membership in the absence of the Chairperson.

3. The Vice President shall be a member of the Operations Committee and shall act in the place and stead of the President in the absence or inability to serve of the President, and shall undertake whatever other duties that may be assigned by Board rules or by the President or by the Board.

4. The Secretary shall be chairperson of the Membership Committee, shall be responsible for all Club correspondence, and shall take and prepare the minutes of all general meetings of the Club and meetings of the Board of Directors. The Secretary shall be responsible for maintaining the membership rolls of the Club, and all membership-related records as may be necessary or required by the Board. The Secretary shall undertake other duties assigned by Board rules or by the President or by the Board.

5. The Treasurer shall be chairperson of the Budget and Finance Committee and shall be responsible for receiving Club revenue and paying all Club expenses, opening and maintaining whatever Club bank accounts are necessary for that purpose, and for creating and maintaining

whatever accounting records and documents are necessary to reflect the income, expenses, assets and liabilities of the Club. The Treasurer shall undertake whatever other duties that may be assigned by Board rules or from time to time by the President or by the Board.

6. Upon the resignation or removal of any officer during his term, the Chairperson may appoint any other current member of the Board to replace that officer and assume his or her duties, and such appointed officer shall serve until the next election of officers. A Director who resigns as an officer shall remain as a Director. Upon the resignation of a Director as Director, the Board shall elect a replacement from the general members in good standing, and that replacement shall hold office until the next general election, or until his or her resignation or removal. Any Director becoming not in good standing during his term of office shall forfeit his position and the Board shall elect a replacement.

7. Upon resignation or removal of the Chairperson during the year, the Chair-Elect will become the new Chairperson for the balance of the year. At the next annual membership meeting or special meeting if called, a new chair elect may be elected.

ARTICLE III (Membership)

Section A. Members of the Club shall consist of those households in the Club area that have applied for membership on the forms and in accordance with the procedures of the Club, and that have been approved as members by the Board of Directors. The Board in its sole discretion may admit members from outside the club area so long as the total of such members at any given time does not exceed twenty-five. Members that have timely paid all fees, dues, assessments, penalties and charges as required by current Club rules, and who have not been suspended or terminated as members, and who have not resigned, shall be considered members in good standing. All other members are not in good standing.

Section B. "Household" as used herein shall mean householder(s) and dependents residing in the household

Section C. The "Club area" as used herein shall consist of the following Subdivisions: Riderwood, Diamondhead, Ponderosa, Country Squire, Whispering Pines, Fork Creek, Laurel Hills, Pine Glen, North Druid Woods, Coralwood, and contiguous areas.

Section D. Member households in good standing shall have the right to:

1. Use and enjoy Club facilities in accordance with current Club rules;
2. Cast one vote at any general membership meeting;
3. Petition the Board of Directors in writing to propose changes in Club Bylaws, rules and regulations.

Section E. Member households shall have the obligation to:

1. Pay to the Club all charges, dues and fees currently required;
2. Pay to the Club all penalties and assessments required by the Board of;
3. Pay to the Club all expenses of broken or damaged Club property caused by the member or by guests of the member;
4. Obey and see that guests obey all Club rules and regulations.

Section F. Members who have not timely paid all fees, dues, assessments, penalties and charges shall be delinquent and not in good standing. Delinquent members shall have no right to any use of club facilities for any purpose until the delinquency is cured in full. A delinquent member, upon written request, may have membership privileges restored on whatever basis, either full or limited, and for whatever limited time the Board or its designee may direct. The Board or its designee may assess a penalty upon delinquent members, and the delinquency shall not be cured until all monies due plus penalty are timely paid.

Section G. The Board may suspend or limit membership privileges of members who fail to comply promptly and properly with their obligations as members. Members shall be notified in writing of the suspension and its extent, as well as the reasons therefor, and shall have the right to request in writing a hearing before designees of the Board to contest the Board's action. Upon repeated infractions and failures to live up to membership obligations, a membership may be terminated by Board action, upon written notice and opportunity for hearing. Loss of Club privileges through delinquency, suspension, termination or otherwise shall not give rise to a right to refund of any dues, fees, assessments or other monies paid into the Club by the member.

Section H. Written resignation of a member in good standing shall not forfeit any rights enuring to resigned members under these or prior Bylaws in effect when the membership was established. Resignation of a member while not in good standing or after suspension or termination of membership privileges, shall forfeit any rights of the member under these Bylaws and under Bylaws in effect at the time membership was established.

ARTICLE IV (Club Operations)

Section A. The Board of Directors shall have ultimate authority for all Club operations and shall exercise that authority through the Chairperson, Club officers and standing committees. Standing committees shall be Operations, chaired by the President and vice chaired by the Vice President, and shall oversee day to day Club operations; Membership, chaired by the Secretary and responsible for those functions specified from time to time by Board rules; Budget and Finance, chaired by the Treasurer, and responsible for financial matters as specified from time to time in Board rules; Nominating, chaired by the Chairperson and responsible for recruiting members to serve as Directors and officers, and for Club elections; and Policy and Planning, chaired by the Chairperson and responsible for developing future plans, board rules and policies, bylaws, and for preparing agendas for all Board of Directors and general membership meetings. The Board shall appoint three Directors to the Operations Committee; three Directors to the Membership Committee; and two Directors to the Budget and Finance Committee. There shall further be an Executive Committee composed of the Chairperson and Club officers, which can exercise any power of the Board, subject to Board review, except the authority to change Board rules. The Chairperson may appoint, from time to time, other committees as the need arises.

Section B. 1. An annual general membership meeting of the Club shall be convened between September 1st and December 31st of each year at a time and location specified by the Board. At the annual meeting the membership shall receive reports of annual operations from the Board, shall elect Directors and shall transact any other business that may be indicated in the official agenda of the meeting. The Board may call a special meeting of the general membership at any time in its discretion. At any properly scheduled meeting of the general membership, where a

quorum is present, the members may, by two-thirds vote of the members attending, (1) approve amendments and revisions to these Bylaws as proposed by the Board; (2) approve the sale of or loans secured by Club real property upon terms and conditions proposed by the Board. By majority vote, the members present may (3) elect Directors, including the Chairperson, Chair-Elect, and if necessary a new Chairperson; and (4) act on other business presented to the meeting by the agenda.

2. Special meetings of the general membership may be called at any time deemed necessary by the Board, for whatever purpose consistent with these Bylaws as may be necessary. The Board shall call such a special meeting upon written petition of twenty percent (20%) of the general membership in good standing.

3. Notice of all general membership meetings and an agenda of business to be presented to the membership shall be provided to the members at least ten (10) days prior to the date of the meeting. The Board shall advise the Chairperson in preparing the agenda of business to be acted upon at the meeting. Members unable to attend any meeting may designate in writing a proxy to vote on behalf of the member at the meeting. Seven percent of members in good standing shall constitute a quorum authorized to conduct Club business.

Section C. The Board shall meet at least twice each year, and at any other times as may be necessary or desirable to conduct Club business. The Chairperson shall call all meetings of the Board, and shall call a special meeting upon written petition of a majority of Directors, to be commenced no later than 14 days after the chairperson's receipt of the petition.

Section D. Only business specified in the official agenda of any meeting can be acted upon at that meeting. Other business can be considered at the meeting but not acted upon. Any item can be added to the agenda for the next meeting through majority vote at any meeting, provided that the next meeting as used herein shall be convened no sooner than 30 days after the date of such vote. Prior to the convening of any meeting of the Board, the Chairperson shall request of Club officers items to be added to the agenda for that meeting.

Section E. The Board shall from time to time establish the dues and fees of the Club at a level sufficient to provide for the operating expenses of the Club, including whatever improvements of its property and the amortization of its debts as may be required. No part of the dues, fees, charges, penalties or assessments collected by the Club shall be refunded to the membership in the event that Club operations are required to be suspended for any period.

ARTICLE V (Miscellaneous)

Section A. The Club fiscal year and the period of membership shall extend for the calendar year January 1 through December 31 of each year. Members who have not fully paid all monies due by May 1, or whatever earlier date may be set by the Board, shall be delinquent.

Section B. Each person who acts as a Director of the Club shall be indemnified by the Club against expenses actually and necessarily incurred by him or her in connection with the defense of any action, suit or proceeding in which he or she is made a party by reason of his or her being or having been a Director of the Club, except in those matters as to which he or she shall be adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct in the performance of Club duties. The right of indemnification provided herein shall

inure to each Director whether or not he or she is a Director at the time such costs or expenses are imposed or incurred, and in the event of his or her death shall extend to his or her legal representative.

Section C. Rights vested in present and former Club members through prior Bylaws shall not be divested by adoption of these Bylaws.

Section D. Should the Club be dissolved, its assets shall be marshaled and liquidated, and the proceeds used first to pay existing Club debts, including obligations to former Club members arising under certificates of membership still held for redemption, and then any sum remaining shall be distributed equally to all Club members in good standing at the time of dissolution.

APPROVED AND ADOPTED by vote of the members present at the general meeting convened August 30, 2009.

Thomas Benefield, Chairperson
Becky England, Secretary